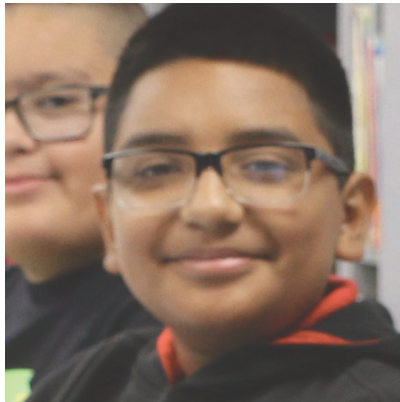


Annual Comprehensive Financial Report

For the Year Ended
August 31, 2024



**Lamar Consolidated
Independent School District**
Rosenberg, Texas 77471

www.LCISD.org

**LAMAR CONSOLIDATED
INDEPENDENT
SCHOOL DISTRICT**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended August 31, 2024

**Roosevelt Nivens, Ed.D.
Superintendent of Schools**

**Prepared by
Department of Financial Services**

**Jill R. Ludwig, CPA, RTSBA
Chief Financial Officer**

**Michele Reynolds, CPA
Executive Director of Finance**

3911 Avenue I
Rosenberg, Texas 77471

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

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LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

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LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PRINCIPAL OFFICIALS AND ADVISORS

Board of Trustees

Zach Lambert, President

Jacci Hotzel, Vice President

Jon Welch, Secretary

Mandi Bronsell

Suzanne Box

Kay Danziger

Joe Hubenak

Administration

Roosevelt Nivens, Ed.D., Superintendent

Jill R. Ludwig, CPA, RTSBA, Chief Financial Officer

Michele Reynolds, CPA, Executive Director of Finance

Alphonso Bates, Deputy Superintendent

Christi Cottongame, Chief Learning Officer

Sonya Cole-Hamilton, Chief Communications Officer

Greg Buchanan, Chief Operations Officer

Dr. Marlon Waites, Jr., Chief Student Services Officer

Henry Garcia, Chief of Police

Consultants and Advisors

Post Oak Municipal Advisors LLC
Houston, Texas - Financial Advisors

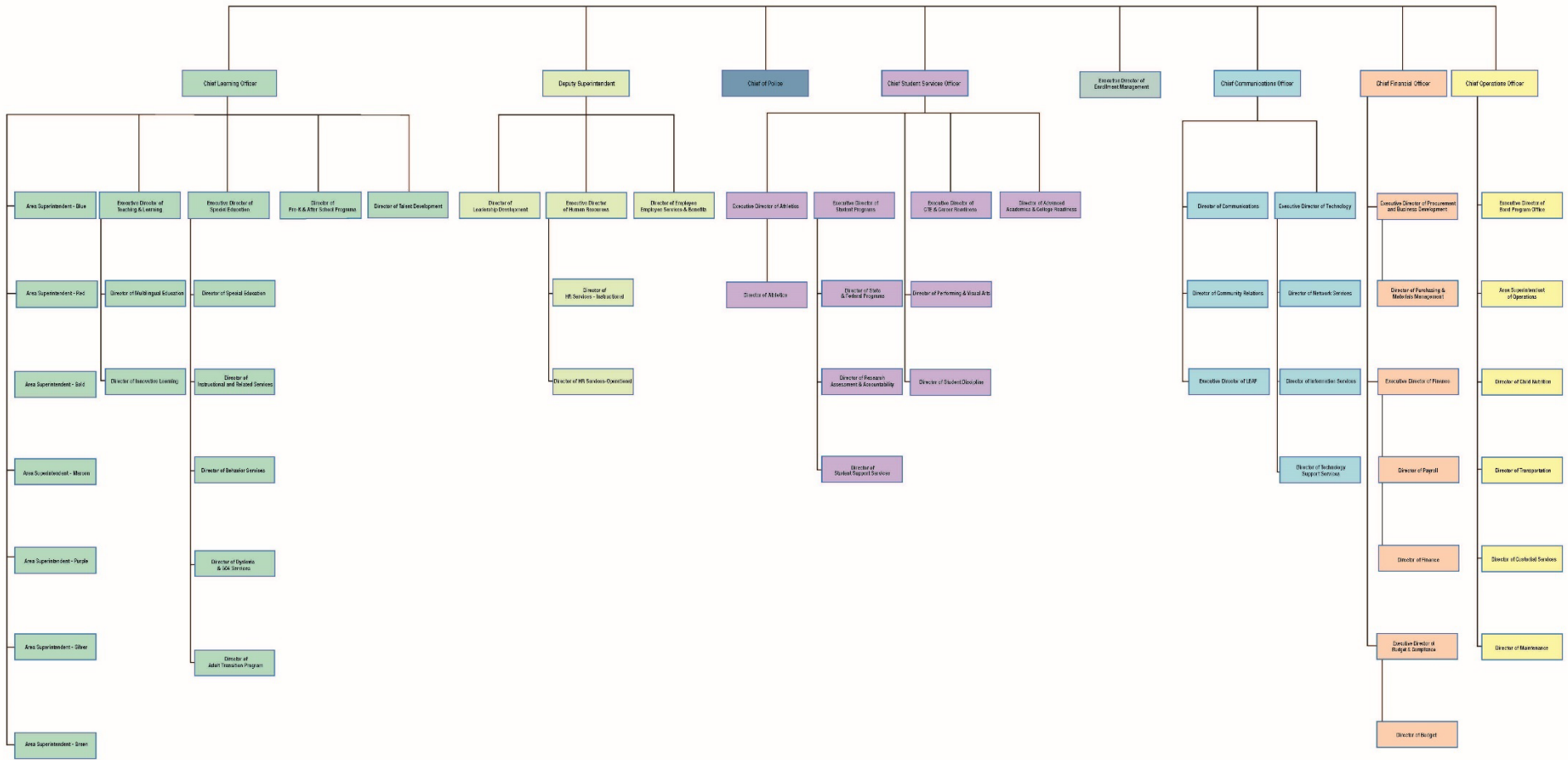
Norton Rose Fulbright
Austin, Texas - Bond Counsel

Rogers, Morris, & Grover LLP
Houston, Texas - General Counsel

Whitley Penn, LLP
Houston, Texas - Auditors

ORGANIZATION CHART

Superintendent



Updated October 2024



3911 Avenue I
Rosenberg, Texas 77471

January 21, 2025

To the Board of Trustees and Patrons of the
Lamar Consolidated Independent School District

The Texas Education Code requires that all school districts file a complete set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of the Lamar Consolidated Independent School District (“the District”, “Lamar CISD”) for the fiscal year ended August 31, 2024.

The Annual Comprehensive Financial Report consists of three sections. The Introductory Section includes the transmittal letter, which highlights significant aspects of financial operations during the year and the District’s organizational chart. The Financial Section includes the independent auditors’ report, basic financial statements and related notes, and supplemental financial data. The Statistical Section includes unaudited data tables, which summarize the financial and statistical history of the District as well as demographic and other interesting and useful information.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Whitley Penn, LLP Certified Public Accountants, have issued an unmodified (or “clean”) opinion on the District’s financial statements for the year ended August 31, 2024. The independent auditors' report is located at the front of the financial section of this report. Whitley Penn has also issued an unmodified (or “clean”) opinion on the District’s Single Audit report, a report designed to meet the needs of federal grantor agencies.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Lamar CISD is a district deeply rooted in a proud tradition. Created in 1947 by the consolidation of three independent and nine common school districts, Lamar CISD is named in honor of Mirabeau B. Lamar, the “Father of Education in Texas.” Lamar CISD remains a high-growth destination district, projected to gain over 30,000 students in the next decade. District demographers project a total enrollment of approximately 65,500 by Fall 2033. The District offers superior learning opportunities by combining highly qualified teachers, progressive educational theory and practice, and a state-of-the-art technology plan with the unmistakable advantage of small schools and a hometown atmosphere.

A board of seven trustees governs the Lamar CISD. The Board members are elected from single-member districts, serve staggered four-year terms, and elect their own officers, including a President, Vice President and Secretary. The school district, located 35 miles southwest of downtown Houston, Texas in Fort Bend County, encompasses the communities of Richmond, Rosenberg, Kendleton, Crabb, Pleak, Beasley, Fulshear, Simonton, and portions of Sugar Land and Katy, for a total of 385 square miles and an estimated population of approximately 243,137. The District is not included in any other governmental “reporting entity” since the Board is elected by the public and has decision making authority. There are no component units included in the reporting entity.

The District’s commitment to excellence and to its graduates is reflected in the five priorities of its Strategic Plan:

Evolve the Student Learning Experience
Equip Students with Knowledge and Skills to Succeed in a Changing World
Promote a Safe and Healthy Environment
Plan for Rapid Growth While Preserving District Culture
Focus on Talent

As of January 2025, Lamar CISD offers a comprehensive instructional public education program from pre-kindergarten through grade 12 for almost 47,000 students. The District operates six high schools (grades 9-12), six junior high schools (grades 7-8), six middle schools (grade 6 only), thirty-three elementary schools (grades Pre-K-5), one Early Childhood Center and four special campuses. The special sites include the Fort Bend County Alternative School, the Alternative Learning Center, the Juvenile Detention Center, and the Community Center, all of which are designed for those students who find it difficult to learn in a conventional classroom setting. The District’s school buildings range in age from over 75 years (Jackson Elementary and Lamar Consolidated High School opened in 1947) to the newest additions being completed in the summer of 2024 (Melton and Randle Elementary Schools and Steenbergen Middle School). Due to the explosive enrollment growth (hyper-growth) experienced in the northern segment of Lamar CISD, Terrell Elementary was utilized as a middle school in its first year of operation. The campus was converted back to an elementary configuration for the 2024-25 school year.

Local Economy

The District is semi-rural in nature with increased emphasis on residential and commercial development. The District includes many new and proposed residential subdivisions, including several master-planned communities consisting of country club facilities, golf courses, and lakefront home sites.

The Cities of Richmond, Rosenberg, and Fulshear (the “Cities”) are the primary centers for commercial activity in the District. Richmond, with a population of approximately 13,246, is the county seat of Fort Bend County.

Due to the significant growth expected within the next ten years, the District is working closely with a demographic research teams to effectively manage the influx of additional students into the system. The demographers have interviewed and continue to acquire updated information from every major rural landowner (20 acres or more – where development is expected), as well as developers, real estate experts, and city/county planners and engineers so that an understanding is gained of the local configuration of growth, as well as the district-wide projection of student growth. Data is gathered about housing projections by subdivision and the ratios of students per housing unit, which is used to estimate the impacts of expected future housing on the total student population. Concurrently, nationwide, state, and local economic trends are being studied to estimate the impacts, specifically of employment trends, on the population growth of Lamar CISD. Data suggests

that the local area will continue to gain employees for many years to come, but there will be significant shifts in the types of employment, with the largest increase being in the service sector, followed closely by the construction and transportation sectors.

Long-term Planning Activities

Lamar CISD is located in Fort Bend County, one of the fastest growing areas in the nation. The District itself is growing rapidly, with the student population growing at an average rate of 4% per year over the next ten years. Effectively managing this growth means that the District must proactively plan and be diligent in its analysis of emerging trends and in the economic development of the area. The fast growth and the resulting changes will have a profound impact on the size and make-up of student populations and their needs, as well as on the quantity and types of facilities.

Student enrollment and attendance play a significant role in projecting both District revenues and expenditures. Student enrollment, attendance, and participation significantly impact funding and expenditures for teachers and support personnel, supplies and materials, and facilities renovation and construction. Projections made by the demographers will enable the District's business and operations departments to plan more effectively and provide more accurate multi-year projections and financial analyses.

Relevant Financial Policies

Factors affecting financial control

Management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, misuse or theft, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement.

Budgetary Control

The annual budget serves as the foundation for the District's financial planning and control. Texas State law requires the Board president to call a Board meeting for the purpose of discussing and adopting the budget and the tax rate. A notice of this meeting must be published at least 10 days but not more than 30 days before the public meeting. The budget must be adopted prior to August 31.

The District maintains budgetary controls throughout all of its financial systems. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the official budget adopted by the Board. The Board adopts official budgets for the General, Debt Service, and Child Nutrition Funds. In accordance with procedures prescribed by the State Board of Education, budget amendments that affect the total amount in a fund or functional spending category must be approved by the Board prior to expenditure of funds. The functional level is specified by Board policy as the legal level of budgetary control. Budgetary control is maintained at the organizational level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

Awards

Schools FIRST (Financial Integrity Rating System of Texas), a financial accountability system for Texas school districts, was developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999. The primary goal of Schools FIRST is to achieve quality performance in the management of school districts' financial resources. The Schools FIRST accountability rating system assigns one of four financial accountability ratings to Texas school districts, with the highest being "Superior Achievement," followed by "Above-Standard Achievement," "Meets Standard Achievement," and "Substandard Achievement." For its 2023 fiscal year report, Lamar CISD received a rating of "Above-Standard Achievement" based on the twenty-one Indicators established by the Texas Education Agency. Due to the District's hyper-growth, Indicator #5 proved challenging. Although the District did pass the Indicator, the ceiling parameter capped the District's score at 89 points. The actual score achieved was 92 points which falls in the "A" category of the rating system.

During 2023-24, the Association of School of Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Lamar Consolidated Independent School District for its Annual Comprehensive Financial Report for the fiscal year ended August 31, 2023.

The Certificate of Excellence in Financial Reporting Program was designed by ASBO International to enable school business officials to achieve a high standard of financial reporting. The award, the highest recognition for school district financial operations offered by ASBO, is only conferred to school systems that have met or exceeded the standards of the program.

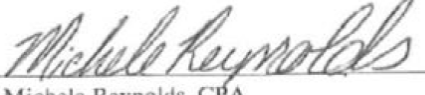
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the high standards of the certificate of excellence program, and we are submitting it to ASBO.

Acknowledgments

We appreciate the support of the Board of Trustees, the citizens of the District, and the business community, all who work cooperatively to ensure the best education for the students and the progressive development of the District. Also, we want to express our sincere gratitude to all personnel in the various departments in the District who provide information, data, or services in the compilation of this report. Finally, we would like to express an appreciation to all employees of the District for their interest and support in planning and conducting the financial affairs of the District in a responsible and conscientious manner. The cooperation of all these groups is indicative of the strong support and commitment to the attainment of excellence in the District's educational programs.



Jill Ludwig, CPA, RTSBA
Chief Financial Officer



Michele Reynolds, CPA
Executive Director of Finance



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

**Lamar Consolidated Independent School
District**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended August 31, 2023.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechsulte'.

Ryan S. Stechsulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

CERTIFICATE OF BOARD

Lamar Consolidated Independent School District

Name of School District

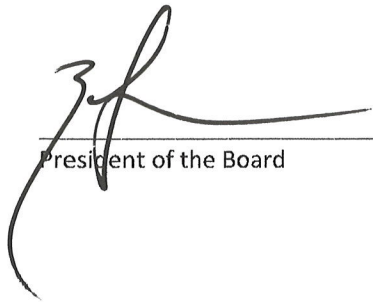
Fort Bend

County

079-901

Co. - Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and approved for the year ended August 31, 2024, at a meeting of the board of trustees of such school district on January 23, 2025.



President of the Board



Secretary

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Lamar Consolidated Independent School District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lamar Consolidated Independent School District (the "District"), as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Board of Trustees
Lamar Consolidated Independent School District

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management’s discussion and analysis, budgetary comparison information, pension information, and other-post employment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Board of Trustees
Lamar Consolidated Independent School District

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The individual and combining fund statements and required Texas Education Agency (TEA) schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual and combining fund statements and required TEA schedules, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.


Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section, and Schedule L-1 but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 21, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


Houston, Texas
January 21, 2025



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Lamar Consolidated Independent School District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2024.

Financial Highlights

- The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the fiscal year by \$169.8 million (net deficit). This deficit in unrestricted net position is mainly due to the District's noncurrent liabilities of \$147.734 million for the District's portion of the Teacher's Retirement System (TRS) net pension liability and \$58.387 million for the District's portion of the TRS net other post-employment benefits liability (OPEB). The District's total net position increased by \$53.5 million during the fiscal year before the adjustment to beginning net position of \$15.5 million .
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1.695 million, a decrease of \$101 million in comparison with the prior year. The decrease in governmental fund balances was primarily due to issuance of construction bonds in the capital projects fund, the recording of the interest capitalized on the issuance of those bonds in the Debt Service Fund, and the positive operating results of both the General and Child Nutrition Funds.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$91.6 million, or 21 percent of total general fund expenditures.
- The fund balance in the Child Nutrition Fund increased by \$1.9 million, mainly due to increased federal reimbursement rates for meals and an increase in participation.
- The District's total bonded debt increased by \$290.4 million during the current fiscal year. This was primarily due to debt issuances during the fiscal year of \$345.1 million and retirement of \$67.4 million in outstanding bond principal, and the net increase in net premiums/discounts of \$12.7 million.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between the four reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused sick leave).

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Co-curricular/Extracurricular Activities, General Administration, Facilities Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Principal on Long-term Debt, Interest on Long-term Debt, Bond Issuance Costs and Fees, Facilities Acquisition and Construction and Payments related to Shared Services Arrangements.

The government-wide financial statements can be found starting on page 19 of this report.

Fund Financial Statements are a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains 80 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and the capital projects fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and National School Breakfast and Lunch Program special revenue fund.

The basic governmental fund financial statements can be found starting on page 22 of this report.

Proprietary Fund - The District maintains two internal service funds, one type of proprietary fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. The District uses internal service funds to account for its self-funded health insurance and workers' compensation insurance programs. Because their service predominantly benefits governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund financial statements provide separate information for the Health Insurance Fund and the Workers' Compensation Fund.

The basic proprietary fund financial statements can be found starting on page 29 of this report.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Fiduciary Funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statement can be found starting on page 32 of this report.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 35 of this report.

Required Supplementary Information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The Schedule of the District's Proportionate Share of the Net Pension Liability and Net OPEB Liability and the Schedule of District Contributions - Pension and OPEB are also required supplementary information. The required supplementary information can be found starting on page 72 of this report.

Other Information The combining and individual fund statements and required TEA schedules are presented immediately following the required supplementary information and can be found starting on page 86 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$168.022 million (net deficit) at the close of the most recent fiscal year.

The District's investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, construction in progress), less any outstanding related debt used to acquire those assets totaled a deficit of \$161.3 million. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

A summary of net position at August 31, 2024 and 2023, (in 000's) follows:

	Governmental Activities	
	2024	2023
Current and other assets	\$ 1,809,059	\$ 1,912,388
Capital assets net of depreciation and amortization	1,719,955	1,254,312
Total Assets	3,529,014	3,166,700
Total Deferred Outflows of Resources	93,971	97,675
Current liabilities	102,457	111,472
Noncurrent liabilities	3,584,330	3,273,750
Total Liabilities	3,686,787	3,385,222
Total Deferred Inflows of Resources	104,220	116,120
Net Position:		
Net invested in capital assets	(161,383)	(224,207)
Restricted	80,319	79,832
Unrestricted	(86,958)	(92,591)
Total Net Position	\$ (168,022)	\$ (236,966)

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Of total net position, \$79.8 million is restricted for state and federal programs, debt service, and child nutrition. The District's net position increased by \$68.9 million during the current fiscal year with \$15.5 million relating to the restatement of beginning net position.

Local revenues remained strong due to continued tax collection experience and state revenue growth. State revenues increased due to growth in enrollment, attendance and participation. State hold harmless parameters also supported the District's funding, and prior-year state aid settlements contributed to healthy revenues for the year. Overall revenue growth helped to support higher costs for personnel and benefits, instructional resources and facility construction and maintenance, all of which serve the increasing number of students and educational requirements. The pension, OPEB and higher operating costs resulted in the District's unrestricted net position at August 31, 2024 being a negative \$88.4 million.

A summary of changes in net position for the years ended August 31, 2024 and **2023**, (in 000's) follows:

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 12,108	\$ 11,590
Operating grants	71,303	65,178
General Revenues		
Property taxes	299,287	314,502
State aid	253,483	161,469
Interest earnings	90,899	53,275
Other	2,627	1,955
Total Revenues	<u>729,707</u>	<u>607,969</u>
Expenses		
Instruction	335,191	312,312
Instructional resources and media services	3,422	3,027
Curriculum and staff development	4,207	4,618
Instructional leadership	7,820	6,516
School leadership	26,693	24,834
Guidance, counseling, and evaluation services	18,325	15,822
Social work services	1,153	1,051
Health services	5,183	4,794
Student transportation	23,361	17,635
Food service	28,879	24,282
Extracurricular activities	17,798	17,357
General administration	11,007	9,255
Facilities, maintenance and operations	47,874	43,685
Security and monitoring services	10,624	7,844
Data processing services	11,982	16,022
Community services	629	558
Interest on long-term debt	118,957	87,274
Facilities acquisition and construction	-	1,654
Other intergovernmental charges	3,114	2,341
Total Expenses	<u>676,219</u>	<u>600,881</u>
Increase (Decrease) in Net Position	53,488	7,088
Beginning Net Position, Restated	(221,510)	(244,054)
Ending Net Position	<u>\$ (168,022)</u>	<u>\$ (236,966)</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Governmental Activities

The District's net position increased by \$68.9 million, including the restatement of beginning net position due to the implementation of GASB Implementation Guide 2021-1. Key elements of this are as follows:

Revenues are generated primarily from three sources. Grants and contributions totaling \$71.3 million represents 10% of total revenue, state aid totaling \$253.5 million represents 35% of total revenue, and property taxes totaling \$299.3 million represents 41% of total revenue. The remaining is generated from charges for services, investment earnings, and miscellaneous revenues. The primary functional expense of the District is instruction (functional categories 11, 12 and 13), (totaling \$342.8 million) and represents 51 percent of total expenses on a government-wide basis, while interest on long-term debt is \$119.0 million and represents 18 percent of total expenses. Plant maintenance and operations costs of \$47.9 million represent 7 percent of total expenses. Administrative costs totaled \$11 million, a low 2% of total expenses.

Financial Analysis of the Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1.7 billion a decrease of \$101.3 million in comparison with the prior year. The decrease is primarily due to the expenditure of capital project funds in the amount of \$ 511.4 million, offset by the issuance of refunding and new money bonds of \$345 million.

The transaction closed in August 2024 at a True Interest Cost (TIC) of 4.28%. It provided funds for projects approved by voters in the 2022 bond election, as well refinanced a portion of outstanding debt and provided the costs of issuance and a small amount of capitalized interest. The bonds were sold at a premium, and the District received \$377.540 million in proceeds. Of the proceeds, \$23.397 million, along with \$10 million in cash, was used to refund \$33.250 million in outstanding debt relating to the Series 2014B bonds. The refunding will save the District's taxpayers over \$4.6 million over the next nine years. Proceeds of \$326.866 million are allocated toward projects approved under Proposition A/High School #8 Complex and Proposition B/CTE Center. The remaining proceeds paid the costs of issuance and provided for \$15.168 million to be deposited into the District's capitalized interest fund.

The general fund is the chief operating fund of the District. During the current fiscal year, the unassigned fund balance of the general fund closed at \$91.6 million, while total fund balance culminated at \$100.5 million. The \$8.3 million increase in unassigned fund balance can be attributed to a couple main factors as described below. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 21 percent of total general fund expenditures, and total fund balance represents 23 percent of that same amount. The unassigned fund balance of \$91.6 million falls well within the District's fund balance policy, which suggests that the amount fall within the range of 12.5 to 25 percent of expenditures.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Unassigned fund balance increased by \$8.3 million mainly due to healthy results of operations for the year and the recording of SBITA and lease agreements. Roughly \$5.1 million was added as a result of operations, and another \$2.9 million as a result of the District entering into SBITA and lease agreements. The increase in unassigned fund balance relating to operations is mainly due to revenue growth. Revenues of \$443.244 million exceeded expenditures of \$438.165 million due to several notable outcomes. Total revenues increased by \$34.9 million over the prior year. While state revenues increased by \$77.5 million, property tax revenues declined by \$41.8 million. The increase in state aid was due to increased enrollment and attendance, state-mandated tax rate compression and lower state property values used in the funding formula, and to increased participation in special programs. The decline in property tax revenue was not due to lower collection rates (as collection rates remained high) but to state-mandated tax rate compression and the significant downward adjustment of the current-year frozen tax levy. Prior-year increases to the homestead exemption were recognized for frozen taxpayers in the 2023-24 tax year, resulting in a decreased levy for the General Fund of over \$12.0 million. Other revenues grew as well, noting that interest earned from investment grew by almost \$1.0 million. Revenue from the District's Medicaid claiming program declined by \$3.857 million due to changes in federal regulations regarding the calculation of allowable reimbursements. Total expenditures remained close to budgeted amounts, allowing for a net increase to the bottom line of \$5.079 million.

The debt service fund has a total fund balance of \$69.4 million, which is restricted for the payment of debt service. The net increase of \$43 thousand in the debt service fund balance during the current year was the result of several offsetting factors including revenue growth and bond issuance, both offset by the debt service required for the year. Although the Interest and Sinking tax rate remained constant for the year, property values grew significantly, and the tax collection rate remained steady. Both of these factors combined to produce almost \$29 million in additional property tax revenue over the prior year. Investment earnings grew due to an environment of rising rates and to a transfer-in of interest earned on bond funds. State hold harmless revenue supporting the debt service fund increased nearly \$15 million. In addition to revenue growth, bond transactions also contributed to retaining a level debt service fund balance. Refunding and new money bonds were issued and resulted in over \$15 million being deposited to the fund.

The capital projects fund has a total fund balance \$1.5 billion, all of which is restricted for authorized construction and technology projects/enhancements. The decrease in fund balance during the current year of \$107.2 million is the result of the issuance of construction bonds for new facilities (net of costs of issuance) and offset by \$511.4 million in construction costs. Interest earnings generated on construction funds are used by the District to maintain a low Interest and Sinking tax rate. Interest earned during the fiscal year totaled \$78.1 million, \$3 million of which was to the debt service fund. Two new elementary schools opened in Summer 2024, as well as a sixth middle school. Construction activities are trending and will continue for the foreseeable future as Lamar CISD is one of the fastest growing school districts in the State of Texas and is expected to increase enrollment by almost 45 percent over the next decade.

General Fund Budgetary Highlights

Operating results for the 2023-24 fiscal year reflect an increase of \$7.9 million to the total fund balance. Revenues of \$443.2 million exceeded expenditures of \$438.2 million. As discussed earlier, the increase to total fund balance relates mainly to increased revenues and the control of operating expenditures, as well as the use of federal ESSER funding to offset escalating inflationary pressures experienced by the District.

Differences between the original budget and the final amended budget of the general fund can be summarized as follows:

The revenue budget was amended to record donations and grants received by the District from outside parties of \$0.662 million and to record insurance recovery of approximately \$0.369 million.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Revenues recorded by the District were lower than budgeted by approximately \$4.8 million due to several offsetting factors in local, state, and federal revenue categories. The property tax levy and related tax collections were roughly \$14.0 million less than anticipated, mainly due to the high volume of property value protests and new exemption requests filed by taxpayers, as well as the reduction of the frozen tax levy to recognize prior year increases in the homestead exemption. According to the legislative action, the current-year levy was reduced, and refunds were issued to taxpayers, having a significant impact on budgeted taxes. Those reductions, however, were offset largely by other local revenues and higher state aid. Investment and other local revenues exceeded budget by about \$5.0 million due to rising interest rates, overall economic conditions, and conservative budgeting of revenues. State aid exceeded budget due to a lower proration of certain allotments, an increased transportation allotment, favorable hold harmless provisions relating to homestead exemption increases, and overall positive results of student attendance and state values used in the funding formula. State aid settlements relating to prior years accounted for another \$0.401 million in revenues. Federal Medicaid claim reimbursements came in under budget by almost \$2.0 million, largely due to unexpected legislative changes affecting the eligibility of claims.

Significant amendments to the expenditure side of the budget were made during the year, totaling \$25.2 million:

Current year donations and grants to the District	\$662,012
Insurance recovery	\$369,258
Carryforward to 2023-24 of 2022-23 encumbrances and other carryforward items, such as prior year donation and funding for starting up new classrooms for growth	\$5,710,074
Year-end amendments for anticipated effect of accruals and other closing entries (for compliance purposes only)	\$18,475,000

Due to effective procurement practices and the concentrated efforts made by budget managers across the District, wise decisions regarding funds were made and directed toward many worthwhile initiatives. The savings in many areas helped to expand resources to provide competitive salary levels, and much-needed personnel units, provide unique professional development opportunities, expand capital and maintenance projects to manage growth, and to maintain the stability of the District's self-funded health benefits plan. A strong commitment to expending funds in ways that directly impact instruction is obvious in that roughly 62 percent of all expenditures were in the categories of instruction, instructional leadership, curriculum and instructional staff development.

Capital Assets and Long-term Debt

Capital Assets

The District's investment in capital assets for its governmental type activities as of August 31, 2024 amounts to \$1.7 billion (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings and improvements, furniture and equipment and construction in progress. The total increase in the District's investment in capital assets for the current fiscal year was approximately \$450.2 million.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

A summary of changes in capital assets is presented below (in 000's):

	Balance at August 31, 2023, Restated	Additions	Retirements and Transfers	Balance at August 31, 2024
Land	\$ 83,278	\$ 63,491	\$ -	\$ 146,769
Construction in progress	152,281	398,181	(288,979)	261,483
Buildings and improvements	1,365,317	12,536	288,979	1,666,832
Furniture and equipment	112,306	31,971	(187)	144,090
Right to use lease assets	1,204	1,783	(1,177)	1,810
SBITA assets	2,345	1,070	(541)	2,874
	<u>1,716,731</u>	<u>509,032</u>	<u>(1,905)</u>	<u>2,223,858</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(386,621)	(41,345)	-	(427,966)
Furniture and equipment	(59,119)	(15,828)	187	(74,760)
Right to use lease assets	(481)	(864)	1,177	(168)
SBITA assets	(742)	(808)	541	(1,009)
	<u>(446,963)</u>	<u>(58,845)</u>	<u>1,905</u>	<u>(503,903)</u>
Governmental Capital Assets	<u>\$ 1,269,768</u>	<u>\$ 450,187</u>	<u>\$ -</u>	<u>\$ 1,719,955</u>

Additional information on the District's capital assets can be found in Note 8 of the Notes to the Financial Statements.

Long-term Liabilities

At the end of the current fiscal year, the District had \$3.4 billion in bonded debt outstanding, an increase of \$290.4 million from the previous year. The District's bonds are sold with an "AAA" rating and are guaranteed through the Texas Permanent School Fund Guarantee Program or by a municipal bond insurance policy. The underlying rating of the bonds from Standard and Poor's is "AA" and from Moody's Investors Service is "Aa2" for general obligation debt.

Changes to long-term debt (in 000's) for the year ended August 31, 2024, are as follows:

	Balance at August 31, 2023	Additions	Retirements	Balance at August 31, 2024
General obligation bonds	\$ 2,834,465	\$ 345,090	\$ (67,360)	\$ 3,112,195
Plus amounts for issuance premiums	248,787	22,462	(9,757)	261,492
Lease liability	103	1,783	(245)	1,641
SBITA liability	1,379	1,070	(854)	1,595
Accrued compensated absences	496	-	(211)	285
	<u>\$ 3,085,230</u>	<u>\$ 370,405</u>	<u>\$ (78,427)</u>	<u>\$ 3,377,208</u>

Additional information on the District's long-term liabilities can be found in Note 9 of the Notes to the Financial Statements.

Economic Factors and Next Year's Budgets and Tax Rates

The District is currently operating under its 2024-25 budget adopted by the Board of Trustees in accordance with state guidelines. Tax rates for the 2024-25 fiscal year are \$0.6669 for maintenance and operations and \$0.4800 for debt service. Due to state-mandated tax rate compression to the Maintenance and Operations (M&O) component of the tax rate, the M&O rate decreased by \$0.0023. To accommodate currently outstanding debt, the Interest and Sinking component of the tax rate remained at \$0.48, allowing the District to achieve its goals while still decreasing the total tax rate. Therefore, the 2024 tax rate of \$1.1469 is \$0.0023 less than the 2023 tax rate.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

The District's intent is to utilize all resources responsibly and limit any increase to taxpayers.

The following schedule outlines a comparison of the 2023-24 final amended budget and 2024-25 original budget for both estimated revenues and expenditures (in 000's):

	2023-24	2024-25	Change
	Budget	Budget	
Revenues			
Local	\$ 192,770	\$ 207,983	\$ 15,213
State	251,805	264,171	12,366
Federal	3,425	1,675	(1,750)
Total Revenues	448,000	473,829	25,829
Expenditures			
Instruction	276,365	289,645	13,280
Instructional resources and media services	2,853	2,710	(143)
Curriculum and staff development	3,796	3,605	(191)
Instructional leadership	7,644	8,064	420
School leadership	28,218	29,391	1,173
Guidance, counseling, and evaluation services	15,755	15,809	54
Social work services	974	976	2
Health services	5,753	5,170	(583)
Student transportation	21,857	17,777	(4,080)
Food service	152	10	(142)
Extracurricular activities	12,292	10,206	(2,086)
General administration	12,076	13,035	959
Facilities, maintenance and operations	48,271	51,052	2,781
Security and monitoring services	9,427	11,068	1,641
Data processing services	10,029	10,474	445
Community services	546	306	(240)
Principal on long-term debt	2,000	-	(2,000)
Facilities acquisition and construction	1,913	634	(1,279)
Other intergovernmental charges	3,369	3,360	(9)
Total Expenditures	463,290	473,292	10,002
Reduction in Fund Balance	\$ (15,290)	\$ 537	\$ 15,827

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Executive Director of Finance, Lamar Consolidated Independent School District, 3911 Avenue I Rosenberg, Texas, 77471.



BASIC FINANCIAL STATEMENTS



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

STATEMENT OF NET POSITION

August 31, 2024

Exhibit A-1

<u>Data Control Codes</u>		<u>Governmental Activities</u>
Assets		
1110	Cash and temporary investments	\$ 1,780,274,106
1225	Property taxes receivables, net	8,491,090
1240	Due from other governments	15,298,799
1290	Other receivables, net	1,556,825
1300	Inventories	962,740
1410	Prepaid items	2,474,616
	Capital assets not subject to depreciation/amortization:	
1510	Land	146,769,045
1580	Construction in progress	261,483,615
	Capital assets net of depreciation/amortization:	
1520	Buildings and improvements, net	1,238,866,119
1530	Furniture and equipment, net	69,330,437
1553	Right to use SBITA assets, net	1,864,967
1559	Right to use lease assets, net	1,641,311
1000	Total Assets	<u>3,529,013,670</u>
Deferred Outflows of Resources		
	Deferred loss on refunding	543,743
	Deferred outflows - pension	63,069,225
	Deferred outflows - OPEB	30,357,963
1700	Total Deferred Outflows of Resources	<u>93,970,931</u>
Liabilities		
2110	Accounts payable	62,311,853
2140	Interest payable	4,985,015
2160	Accrued wages payable	31,049,495
2180	Due to other governments	2,525
2200	Accrued expenses	3,654,183
2300	Unearned revenue	453,557
	Noncurrent liabilities:	
2501	Due within one year	39,538,955
2502	Due in more than one year	3,338,670,253
2540	Net pension liability	147,733,815
2545	Net OPEB liability	58,386,982
2000	Total Liabilities	<u>3,686,786,633</u>
Deferred Inflows of Resources		
	Deferred gain on refunding	13,748,799
	Deferred inflows - pension	5,597,826
	Deferred inflows - OPEB	84,873,483
2600	Total Deferred Inflows of Resources	<u>104,220,108</u>
Net Position		
3200	Net investment in capital assets	(161,383,262)
	Restricted for:	
3820	Food service	12,732,523
3820	Federal and state programs	485,381
3850	Debt service	67,101,399
3900	Unrestricted	(86,958,181)
3000	Total Net Position	<u>\$ (168,022,140)</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2024

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenue	
			Charges for Services	Operating Grants and Contributions
	Governmental activities:			
11	Instruction	\$ 335,190,544	\$ 448,128	\$ 32,750,792
12	Instructional resources and media services	3,421,876	-	189,765
13	Curriculum and staff development	4,207,578	-	926,828
21	Instructional leadership	7,819,778	-	1,104,622
23	School leadership	26,693,450	-	1,467,849
31	Guidance, counseling, and evaluation services	18,325,123	-	3,833,351
32	Social work services	1,152,670	-	512,568
33	Health services	5,182,710	-	1,574,791
34	Student transportation	23,360,792	-	747,367
35	Food service	28,878,880	5,641,271	23,452,256
36	Extracurricular activities	17,798,261	5,529,555	462,600
41	General administration	11,007,090	-	220,148
51	Facilities, maintenance and operations	47,874,032	489,278	2,237,436
52	Security and monitoring services	10,623,748	-	1,429,927
53	Data processing services	11,982,251	-	120,958
61	Community services	629,414	-	271,840
72	Interest on long-term debt	118,957,104	-	-
99	Other intergovernmental charges	3,113,792	-	-
TG	Total Governmental Activities	<u>\$ 676,219,093</u>	<u>\$ 12,108,232</u>	<u>\$ 71,303,098</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2024

Exhibit B-1
Page 2 of 2

		Net (Expense) Revenue and Changes in Net Position
		Primary Government
Data Control Codes	Functions/Programs	Governmental Activities
	Governmental activities:	
11	Instruction	\$ (301,991,624)
12	Instructional resources and media services	(3,232,111)
13	Curriculum and staff development	(3,280,750)
21	Instructional leadership	(6,715,156)
23	School leadership	(25,225,601)
31	Guidance, counseling, and evaluation services	(14,491,772)
32	Social work services	(640,102)
33	Health services	(3,607,919)
34	Student transportation	(22,613,425)
35	Food service	214,647
36	Extracurricular activities	(11,806,106)
41	General administration	(10,786,942)
51	Facilities, maintenance and operations	(45,147,318)
52	Security and monitoring services	(9,193,821)
53	Data processing services	(11,861,293)
61	Community services	(357,574)
72	Interest on long-term debt	(118,957,104)
99	Other intergovernmental charges	(3,113,792)
TG	Total Governmental Activities	(592,807,763)
	General revenues:	
	Taxes:	
MT	Property taxes, levied for general purposes	173,663,617
DT	Property taxes, levied for debt service	125,623,656
SF	State-aid formula grants	253,482,591
IE	Investment earnings	90,899,223
MI	Miscellaneous	2,626,921
TR	Total General Revenues	646,296,008
CN	Change in net position	53,488,245
NB	Net Position - Beginning, as restated	(221,510,385)
NE	Net Position - Ending	\$ (168,022,140)

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2024

Exhibit C-1
Page 1 of 2

Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Assets				
1110	Cash and temporary investments	\$ 122,442,868	\$ 66,692,531	\$ 1,561,482,282
	Receivables:			
1220	Property taxes - delinquent	8,300,930	3,851,269	-
1230	Allowance for uncollectible taxes (credit)	(2,454,599)	(1,206,510)	-
1240	Receivables from other governments	805,228	223	-
1260	Due from other funds	11,184,053	3,000,000	79,211
1290	Other receivables	1,205,399	-	-
1300	Inventories, at cost	369,673	-	-
1410	Prepaid items	2,474,616	-	-
1000	Total Assets	\$ 144,328,168	\$ 72,337,513	\$ 1,561,561,493
Liabilities, Deferred Inflows of Resources, and Fund Balance				
Liabilities:				
2110	Accounts payable	\$ 7,787,793	38,787	49,625,091
2160	Accrued wages payable	29,496,058	-	17,923
2170	Due to other funds	636,821	-	3,128,320
2180	Due to other governments	-	-	-
2300	Unearned revenues	98,862	212,312	-
2000	Total Liabilities	38,019,534	251,099	52,771,334
Deferred Inflows of Resources				
	Unavailable revenue - property taxes	5,846,331	2,644,760	-
2600	Total Deferred Inflows of Resources	5,846,331	2,644,760	-
Fund Balance:				
Non-spendable:				
3410	Inventories	369,673	-	-
3430	Prepaid items	2,474,616	-	-
Restricted:				
3450	Grant funds	-	-	-
3470	Capital acquisition program	-	-	1,508,790,159
3480	Debt service	-	69,441,654	-
Committed:				
3545	Other	500,000	-	-
Assigned:				
3590	Other	5,500,273	-	-
3600	Unassigned	91,617,741	-	-
3000	Total Fund Balance	100,462,303	69,441,654	1,508,790,159
4000	Total Liabilities Deferred Inflows of Resources, and Fund Balance	\$ 144,328,168	\$ 72,337,513	\$ 1,561,561,493

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
August 31, 2024

Exhibit C-1
Page 2 of 2

<u>Control Codes</u>		<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
	Assets		
1110	Cash and temporary investments	\$ 16,557,692	\$ 1,767,175,373
	Receivables:		
1220	Property taxes - delinquent	-	12,152,199
1230	Allowance for uncollectible taxes (credit)	-	(3,661,109)
1240	Receivables from other governments	14,493,347	15,298,798
1260	Due from other funds	6,718,429	20,981,693
1290	Other receivables	214,125	1,419,524
1300	Inventories, at cost	593,067	962,740
1410	Prepaid items	-	2,474,616
1000	Total Assets	<u>\$ 38,576,660</u>	<u>\$ 1,816,803,834</u>
	Liabilities, Deferred Inflows of Resources, and Fund Balance		
	Liabilities:		
2110	Accounts payable	\$ 3,484,325	60,935,996
2160	Accrued wages payable	1,535,514	31,049,495
2170	Due to other funds	17,252,968	21,018,109
2180	Due to other governments	2,525	2,525
2300	Unearned revenues	142,382	453,556
2000	Total Liabilities	<u>22,417,714</u>	<u>113,459,681</u>
	Deferred Inflows of Resources		
	Unavailable revenue - property taxes	-	8,491,091
2600	Total Deferred Inflows of Resources	<u>-</u>	<u>8,491,091</u>
	Fund Balance:		
	Non-spendable:		
3410	Inventories	-	369,673
3430	Prepaid items	-	2,474,616
	Restricted:		
3450	Grant funds	13,217,904	13,217,904
3470	Capital acquisition program	-	1,508,790,159
3480	Debt service	-	69,441,654
	Committed:		
3545	Other	2,941,042	3,441,042
	Assigned:		
3590	Other	-	5,500,273
3600	Unassigned	-	91,617,741
3000	Total Fund Balance	<u>16,158,946</u>	<u>1,694,853,062</u>
4000	Total Liabilities Deferred Inflows of Resources, and Fund Balance	<u>\$ 38,576,660</u>	<u>\$ 1,816,803,834</u>



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO
THE STATEMENT OF NET POSITION
August 31, 2024

Exhibit C-1R

Data
Control
Codes

Total Fund Balance, Governmental Funds \$ 1,694,853,062

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

1	Capital assets at historical cost, net of accumulated depreciation/amortization	1,719,955,494
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes and related penalty and interest amounts (net of allowance for uncollectible accounts).	8,491,091
3	Deferred gain (loss) on refunding	(13,205,056)
4	Deferred outflows and inflows relating to pension activities	57,471,399
5	Deferred outflows and inflows relating to OPEB activities	(54,515,520)

Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:

6	General obligation bonds	(3,112,195,000)
7	Premiums on issuance	(261,492,272)
8	Lease liability	(1,640,773)
9	SBITA liability	(1,595,814)
10	Accrued compensated absences	(284,849)
11	Accrued interest payable	(4,985,016)
12	Net pension liability	(147,733,815)
13	Net OPEB liability	(58,386,982)
14	Arbitrage liability	(1,000,500)
15	Addition of Internal Service fund net position	8,242,411
29	Total Net Position - Governmental Activities	<u>\$ (168,022,140)</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit C-2
Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Revenues				
5700	Local, intermediate, and out-of-state	\$ 183,427,946	\$ 129,469,180	\$ 78,078,554
5800	State program revenues	257,919,506	17,769,542	-
5900	Federal program revenues	1,896,100	-	142,200
5020	Total Revenues	443,243,552	147,238,722	78,220,754
Expenditures				
Current:				
0011	Instruction	267,749,424	-	13,715,320
0012	Instruction resources and media services	2,370,230	-	849,988
0013	Curriculum and instructional staff development	3,203,152	-	-
0021	Instructional leadership	7,089,567	-	10,464
0023	School leadership	26,824,652	-	831,440
0031	Guidance, counseling and evaluation services	15,045,797	-	61,866
0032	Social work services	752,546	-	-
0033	Health services	4,972,837	-	99,832
0034	Student transportation	20,967,436	-	2,773,614
0035	Food services	20,157	-	710,313
0036	Extracurricular activities	10,971,745	-	104,696
0041	General administration	10,562,914	-	595,363
0051	Facilities maintenance and operations	44,338,264	-	3,145,558
0052	Security and monitoring services	9,183,023	-	18,863,477
0053	Data processing services	8,751,514	-	4,577,692
0061	Community services	385,483	-	-
Debt Service:				
0071	Principal on long-term debt	1,098,311	34,110,000	-
0072	Interest on long-term debt	53,213	121,243,794	-
0073	Bond issuance costs and fees	-	10,142,702	2,108,138
Capital Outlay:				
0081	Capital outlay	710,719	-	462,979,532
Intergovernmental:				
0099	Other intergovernmental charges	3,113,792	-	-
6030	Total Expenditures	438,164,776	165,496,496	511,427,293
1100	Excess (deficiency) of revenues over expenditures	5,078,776	(18,257,774)	(433,206,539)
Other Financing Sources (Uses)				
7901	Refunding bonds issued	-	21,490,000	-
7911	Capital-related debt issued (regular bonds)	-	-	323,600,000
7913	Issuance right to use lease and SBITA assets	2,853,174	-	-
7915	Transfers in	-	3,000,000	-
7916	Premium or discount on issuance of bonds	-	17,087,712	5,374,377
8911	Transfers out	(18,571)	-	(3,000,000)
8949	Payment to Bond Refunding Escrow Agent	-	(23,277,708)	-
7080	Total Other Financing Sources (Uses)	2,834,603	18,300,004	325,974,377
1200	Net change in fund balances	7,913,379	42,230	(107,232,162)
0100	Fund Balance - September 1 (Beginning)	92,548,924	69,399,424	1,616,022,321
3000	Fund Balance - August 31 (Ending)	\$ 100,462,303	\$ 69,441,654	\$ 1,508,790,159

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit C-2
Page 2 of 2

Data Control Codes		Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
5700	Local, intermediate, and out-of-state	\$ 12,503,059	\$ 403,478,739
5800	State program revenues	8,755,283	284,444,331
5900	Federal program revenues	45,604,286	47,642,586
5020	Total Revenues	66,862,628	735,565,656
Expenditures			
Current:			
0011	Instruction	21,936,595	303,401,339
0012	Instruction resources and media services	114,074	3,334,292
0013	Curriculum and instructional staff development	978,944	4,182,096
0021	Instructional leadership	767,430	7,867,461
0023	School leadership	498,086	28,154,178
0031	Guidance, counseling and evaluation services	3,350,328	18,457,991
0032	Social work services	450,556	1,203,102
0033	Health services	270,627	5,343,296
0034	Student transportation	573,456	24,314,506
0035	Food services	28,756,134	29,486,604
0036	Extracurricular activities	4,557,830	15,634,271
0041	General administration	203,079	11,361,356
0051	Facilities maintenance and operations	1,892,709	49,376,531
0052	Security and monitoring services	1,384,672	29,431,172
0053	Data processing services	107,631	13,436,837
0061	Community services	247,016	632,499
Debt Service:			
0071	Principal on long-term debt	-	35,208,311
0072	Interest on long-term debt	-	121,297,007
0073	Bond issuance costs and fees	-	12,250,840
Capital Outlay:			
0081	Capital outlay	10,447	463,700,698
Intergovernmental:			
0099	Other intergovernmental charges	-	3,113,792
6030	Total Expenditures	66,099,614	1,181,188,179
1100	Excess (deficiency) of revenues over expenditures	763,014	(445,622,523)
Other Financing Sources (Uses)			
7901	Refunding bonds issued	-	21,490,000
7911	Capital-related debt issued (regular bonds)	-	323,600,000
7913	Issuance right to use lease and SBITA assets	-	2,853,174
7915	Transfers in	18,571	3,018,571
7916	Premium or discount on issuance of bonds	-	22,462,089
8911	Transfers out	-	(3,018,571)
8949	Payment to Bond Refunding Escrow Agent	-	(23,277,708)
7080	Total Other Financing Sources (Uses)	18,571	347,127,555
1200	Net change in fund balances	781,585	(98,494,968)
0100	Fund Balance - September 1 (Beginning)	15,377,361	1,793,348,030
3000	Fund Balance - August 31 (Ending)	\$ 16,158,946	\$ 1,694,853,062

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended August 31, 2024

Exhibit C-2R

<u>Data Control Codes</u>		
	Net Change in Fund Balances - Total Governmental Funds (from C-3)	\$ (98,494,968)
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
1	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay of (\$509,033,005) exceeded depreciation/amortization of (\$58,845,869).	450,187,136
2	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,059,714
3	Repayment of bond principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	34,110,000
4	Premium from the issuance of long-term debt is reported as an other financing source in the governmental funds. In the government-wide financial statement, proceeds are treated as an increase in long-term liabilities.	(22,450,106)
5	Proceeds from issuance of long-term debt is reported as an other financing source in the governmental funds. In the government-wide financial statements, proceeds are treated as an increase in long-term liabilities.	(345,089,999)
6	Payment to escrow agent for payment of refunded bonds	23,265,725
7	Repayment of lease and SBITA is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position.	1,098,311
8	Issuance of leases and SBITAs	(2,853,175)
9	Arbitrage payable due in less than one year but not recorded in the governmental funds	(1,000,500)
10	Amortization of bond premium	6,347,686
11	Increase in interest payable not recognized in fund statements	(740,718)
12	Decrease in long-term portion of accrued compensated absences	211,560
13	Amortization of deferred gain / loss on refunding	173,212
14	Pension and OPEB expense for the plan's measurement year	3,802,172
15	Internal service funds are used by management to charge the costs of certain activities, such as insurance and printing, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental funds.	3,862,195
	Change in Net Position of Governmental Activities	<u>\$ 53,488,245</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
August 31, 2024

Exhibit D-1

	Governmental Activities - Internal Service Funds
Assets	
Current Assets:	
Cash and temporary investments	\$ 13,098,733
Due from other funds	36,417
Other receivables	137,301
Total Assets	<u>13,272,451</u>
Liabilities	
Current Liabilities:	
Accounts payable	1,375,857
Accrued expenses	3,654,183
Total Liabilities	<u>5,030,040</u>
Net Position	
Unrestricted net position	8,242,411
Total Net Position	<u>\$ 8,242,411</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended August 31, 2024

Exhibit D-2

	Governmental Activities - Internal Service Funds
Operating Revenues	
Charges for services	\$ 54,991,049
Total Operating Revenues	<u>54,991,049</u>
Operating Expenses	
Purchased and contracted services	4,221,767
Claims expense and other operating expenses	47,489,114
Total Operating Expenses	<u>51,710,881</u>
Operating Income	3,280,168
Non-Operating Revenues	
Investment earnings	582,027
Total Non-Operating Revenues	<u>582,027</u>
Change in Net Position	3,862,195
Net Position - September 1 (Beginning)	4,380,216
Net Position - August 31 (Ending)	<u>\$ 8,242,411</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

Exhibit D-3

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Year Ended August 31, 2024

	Internal Service Funds
	<hr/>
Cash Flows from Operating Activities:	
Cash Receipts from Charges for Services	\$ 54,931,624
Cash Payments for Claims	(47,996,552)
Cash Payments for Services	(4,221,767)
Net Cash Provided by Operating Activities	<hr/> 2,713,305 <hr/>
 Cash Flows from Investing Activities:	
Interest on investments	582,027
Net Cash Provided by Investing Activities	<hr/> 582,027 <hr/>
 Net Increase in Cash and Cash Equivalents	3,295,332
Cash and Cash Equivalents at Beginning of Year	<hr/> 9,803,401 <hr/>
Cash and Cash Equivalents at End of Year	<hr/> \$ 13,098,733 <hr/>
 Reconciliation to Balance Sheet	
Cash and Cash Equivalents Per Cash Flow	\$ 13,098,733
Cash and Cash Equivalents per Balance Sheet	<hr/> \$ 13,098,733 <hr/>
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating Income	\$ 3,280,168
Change in Assets and Liabilities:	
Decrease (increase) in Receivables	(23,008)
Decrease (increase) in Interfund Receivables	(36,417)
Increase (decrease) in Accounts Payable	1,168,696
Increase (decrease) in Interfund Payables	(1,600,000)
Increase (decrease) in Accrued Expenses	(76,134)
Net Cash Provided by Operating Activities	<hr/> \$ 2,713,305 <hr/>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**STATEMENT OF FIDUCIARY NET POSITION****August 31, 2024***Exhibit E-1*

	<u>Private-Purpose Trust Fund</u>	<u>Custodial Fund - Student Activities</u>
Assets		
Cash and temporary investments	\$ 34,621	\$ 567,024
Total Assets	<u>\$ 34,621</u>	<u>\$ 567,024</u>
Liabilities		
Due to others	\$ -	\$ 35,645
Total Liabilities	<u>\$ -</u>	<u>\$ 35,645</u>
Net Position		
Assets held in trust - scholarships	\$ 34,621	\$ -
Restricted for student activities	-	531,379
Total Net Position	<u>\$ 34,621</u>	<u>\$ 531,379</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION****For the Year Ended August 31, 2024***Exhibit E-2*

	<u>Private-Purpose Trust Fund</u>	<u>Custodial Fund - Student Activities</u>
Additions		
Gifts and contributions	\$ -	\$ 1,036,706
Total Additions	<u>-</u>	<u>1,036,706</u>
Deductions		
Other	-	973,243
Total Deductions	<u>-</u>	<u>973,243</u>
Change in net position	-	63,463
Net Position Beginning of Year	34,621	467,916
Net Position End of Year	<u>\$ 34,621</u>	<u>\$ 531,379</u>



Note 1 - Summary of Significant Accounting Policies

The Lamar Consolidated Independent School District (the "District") is an independent public educational agency operating under applicable laws and regulations of the State of Texas. The District is autonomously governed by a seven-member Board of Trustees elected by the District's residents.

The District prepares its basic financial statements in conformity with Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in *Statement of Auditing Standards No. 69* of the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) *Financial Accountability System Resource Guide* (FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

A. Reporting Entity

The District is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the District's financial reporting entity. Based on these considerations, the District's basic financial statements do not include any other entities. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the District's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the District is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the District's financial reporting entity status is that of a primary government are; that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. The governmental activities are supported by tax revenues and intergovernmental revenues. The District has no business-type activities that rely, to a significant extent, on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues. Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Note 1 - Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and private purpose trust fund financial statements. The custodial fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues subject to accrual include state cost reimbursements and amounts due from the federal programs for indirect cost reimbursements.

Property tax levies collected after the fiscal year-end, which would be available to finance current operations, are immaterial and remain deferred. Revenues from federal grants are recognized in the Special Revenue Funds when related expenditures are incurred. Any excess of receipts or expenditures at fiscal year-end is recorded as unearned revenue or due from federal agencies, respectively.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease and subscription-based technology arrangements (SBITA) liabilities, as well as expenditures related to compensated absences, claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the District the right-to-use assets and SBITA assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and SBITAs are reported as other financing sources.

D. Implementation of New Accounting Standards

GASB issued Statement No. 100, Accounting Changes and Error Corrections – an Amendment of GASB Statement No. 62, in June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The remaining requirements of this statement do not apply and therefore do not have a material impact on the financial statements.

GASB issued Implementation Guide 2021-1, Implementation Guidance Update – 2021, in May 2021. The primary objective of this Implementation Guide is to provide guidance that clarifies, explains, or elaborates on GASB Statements. The requirements of this Implementation Guide had various effective dates and specific provisions were implemented prior to fiscal year 2024. The remaining requirement, an amendment to Question 7.9.8 in Implementation Guide 2015-1 effective for reporting periods beginning after June 15, 2023, requires governments to capitalize assets whose individual acquisition costs are less than the threshold for an individual asset if those assets in the aggregate are significant. The District has identified grouped assets that qualify under this standard. The beginning net position has for fiscal year 2024 has been restated to account for the prior year assets that qualify.

Note 1 - Summary of Significant Accounting Policies (continued)

D. Implementation of New Accounting Standards (continued)

GASB issued Implementation Guide 2023-1, Implementation Guidance Update – 2023, in June 2023. The primary objective of this Implementation Guide is to provide guidance that clarifies, explains, or elaborates on GASB Statements. This Implementation Guide amends Implementation Guide No. 2019-3, Leases, Question 4.16, and Implementation Guide No. 2021-1, Implementation Guidance Update—2021, Question 4.13. The requirements of this Implementation Guide are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The remaining requirements of this statement do not apply and therefore do not have a material impact on the financial statements.

E. Fund Accounting

Governmental Funds

The District reports the following major governmental funds:

1. The general fund is the government’s primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. Major revenue sources include local property taxes, state funding under the Foundation School Program and interest earnings. Expenditures include all costs associated with the daily operations of the District except for specific programs funded by the federal or state government, food service, debt service, and capital projects.
2. The debt service fund is used to account for the payment of interest and principal on all bonds of the District. The primary source of revenue for debt service is local property taxes.
3. The capital projects fund is used to account for the expenditures of resources accumulated from the sale of bonds and related interest earnings for the acquisition and construction of school facilities.

Non-major governmental funds are comprised of the following fund types:

The special revenue funds are used to account for financial resources restricted to or designated for specific purposes by a grantor. Specifically, this type of fund is used to account for the District’s Child Nutrition Services, including local and federal revenue sources; for state and federally financed programs (grants) where unused balances are returned to the grantor at the close of specified project periods; and other revenue specific programs. Project accounting is employed for the grants and other revenue specific programs to maintain integrity for the various sources of funds. Resources accounted for in these funds are awarded to the District for the purpose of accomplishing specific educational tasks as defined by grantors in contracts or other agreements.

Additionally, the District reports the following fund types:

Proprietary Fund Type

Internal Service Funds - The Health and Workers’ Compensation Insurance Funds are used to account for the operations of the District’s employee health insurance plan and workers’ compensation plan, which are supported principally by employer and employee contributions. Expenses include plan benefit payments on behalf of employees and charges incurred in administering the plans. Estimated amounts due for claims incurred but not reported at year end are included as fund liabilities.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Fund Accounting (continued)

Fiduciary Fund Types

The *private-purpose trust fund* is used to account for donations for scholarship funds that are received by the District that are to be awarded to current and former students for post-secondary education purposes. The *custodial fund*, accounts for resources held in a custodial capacity by the District and consists of funds that are the property of student groups.

F. Temporary Investments

Temporary investments consisting of investments in U.S. government agency securities, deposits in five managed local government investment pools (TexPool, Lone Star, MBIA – Texas Class, TexStar, and Texas Range). The investments are carried at fair value based on quoted market prices at year-end, in accordance with U.S. generally accepted accounting principles. All of the District’s temporary investments have a maturity of one year or less at the time of purchase.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District’s local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*.

G. Cash and Cash Equivalents

The District’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments for the District are reported at fair value.

H. Short-term Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for specified purposes. These receivables and payables are classified as “due from other funds” or “due to other funds” on the combined balance sheet.

I. Inventories and Prepaid Items

The District records inventory and prepaid items as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. Supplies are recorded as expenditures as purchased. If any supplies are on hand at the end of the year, their total cost is recorded as inventory and the fund balance is non-spendable for the same amount. Food service commodity inventory is recorded at fair market value on the date received. Commodity inventory items are recorded as expenditures when distributed to user locations. Inventories are valued at the lower-of cost method on average cost method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Material prepaid items are accounted for using the consumption method.

J. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, right to use lease assets, and SBITA assets are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. The threshold to recognize a group of assets that individually are under \$5,000 but in the aggregate exceed \$20,000 will be capitalized.

Note 1 - Summary of Significant Accounting Policies (continued)

J. Capital Assets (continued)

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value on the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Buildings, furniture and equipment of the District is depreciated/amortized using the straight-line method over the following estimated useful lives:

Category of Asset	Estimated Useful Lives
Buildings and improvements	40 years
Furniture, fixtures & equipment	5-10 years
Information systems (computer equipment)	5-10 years
Automobiles	7 years
Buses	10 years
Light general purpose trucks	7 years
Right to use lease assets	3-10 years
SBITA assets	3-10 years

K. Unearned Revenues

Unearned revenue at year-end represents funds received in advance for which expenditures have not been incurred for grants.

L. Deferred Outflows/Inflows of Resources

Deferred outflows and inflows of resources are reported in the financial position as described below:

A deferred outflow of resources is a consumption of a government's net assets (a decrease in assets in excess of any related decrease in liabilities or an increase in liabilities in excess of any related increase in assets) by the government that is applicable to a future reporting period. The District has three items that qualify for reporting in this category:

- Deferred outflows of resources for refunding - Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred outflows of resources for pension – Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results 1) differences between projected and actual earnings on pension plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District’s proportional share of pension liabilities. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.

Note 1 - Summary of Significant Accounting Policies (continued)

L. Deferred Outflows/Inflows of Resources (continued)

- Deferred outflows of resources for other post-employment benefits (OPEB) other than pension – Reported in the government wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District’s proportional share of OPEB liabilities. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on OPEB investments will be amortized over a closed five-year period. The remaining postemployment related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

A *deferred inflow of resources* is an acquisition of a government's net assets (an increase in assets in excess of any related increase in liabilities or a decrease in liabilities in excess of any related decrease in assets) by the government that is applicable to a future reporting period. The District has four items that qualify for reporting in this category:

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual bases of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for refunding - Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred inflows of resources for pension - reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions; 2) differences between expected and actual actuarial experiences and 3) changes in the District’s proportional share of pension liabilities These pension related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for OPEB - Reported in the government wide financial statement of net position, this deferred inflow results primarily from 1) changes in actuarial assumptions; and 2) differences between expected and actual actuarial experiences. These OPEB related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

M. Compensated Absences

The District maintains a policy allowing employees meeting established requirements to be compensated for unused sick leave at retirement. Amounts accrued by the District’s employees for unused sick leave are reflected in the District’s government wide financial statements. The sick leave is liquidated with expendable available resources from the general fund as they become due and payable. Annual vacation time is granted to certain professional and non-professional employees, however, any unused vacation time lapses at the end of each fiscal year. There are no other compensated absences allowed under the District’s personnel policies.

Note 1 - Summary of Significant Accounting Policies (continued)

N. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. For bonds issued after September 1, 2001, bond premiums and discounts, are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Leases

Lessee: The District is a lessee for a noncancellable lease of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Subscription Based Information Technology Arrangements (SBITAs)

The District is under contract for various SBITAs for the right to use subscription assets (software). The SBITAs are noncancellable, and the District recognizes a SBITA liability and an intangible right to use SBITA asset in the government-wide financial statements. The District recognizes SBITA liabilities with an initial, individual value of \$50,000 or more.

Note 1 - Summary of Significant Accounting Policies (continued)

N. Long-term Obligations (continued)

Subscription Based Information Technology Arrangements (SBITAs) (continued)

At the commencement of the SBITA, the District initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the sum of (1) the initial SBITA liability amount, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Key estimates and judgments related to SBITA include how the District determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) SBITA term, and (3) SBITA payments.

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The SBITA term includes the noncancellable period of the SBITA and payments included in the measurement of the SBITA liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the SBITA asset and liability if certain changes occur that are expected to significantly affect the amount of the SBITA liability. SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the statement of net position.

O. Fund Equity

The District uses the following classifications of fund balance for governmental funds to describe the relative strength of the spending constraints.

Non-spendable fund balance – amounts that are not spendable form, such as inventory and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).

Restricted fund balance – amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed fund balance – amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District establishes (and modifies or removes) fund balance commitments by passage of a resolution. A fund balance commitment is further indicated in the budget document as a commitment of the fund. The District has committed a portion of the General Fund's fund balance for food service operations. The District has also committed all of Fund 461 *Campus Activity Funds'* fund balance.

Assigned fund balance – amounts the District intends to use for a specific purpose. Assignment can be expressed by the District's Superintendent or the Chief Financial Officer.

Unassigned fund balance – amounts that are available for any purpose considered unassigned. Positive amounts are reported only in the general fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Note 1 - Summary of Significant Accounting Policies (continued)

O. Fund Equity (continued)

When expenditure is incurred for purposed for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. The District has adopted a policy that resources will be spending in the following order: restricted, committed, assigned and unassigned fund balance. The District fund balance policy targets an unassigned fund balance of 12.5 to 25 percent of expenditures.

The District uses the following classifications of fund balance for governmental funds to describe the relative strength of the spending constraints.

When the District incurs an expense for which it may use either restricted or unrestricted net position, it uses restricted net position first unless unrestricted net position will have to be returned because they were not used. Net position on the Statement of Net Position includes the following:

Net Investment in Capital Assets - The component of net position that reports the difference between capital assets less both the accumulated depreciation/amortization and the outstanding balance of debt, excluding unspent proceeds, that is directly attributable to the acquisition, construction, or improvement of these capital assets.

Restricted net position - The component of net position calculated by reducing the carrying value of restricted assets by the amount of any related debt outstanding.

Unrestricted - The difference between the assets and liabilities that is not reported Investment in Capital Assets and Restricted Net Position.

P. Proprietary Fund Revenues and Expenses

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. The principal operating revenues of the District's internal service funds are charges to the funds and employees self-funded insurance programs. Operating expenses for the internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Q. Pension

The fiduciary net position for the TRS has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pension, pension expense, and information about assets, liabilities and additions to/deductions from TRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value

R. Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from TRS Care's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as you-go plan and all cash is held in a cash account.

Note 1 - Summary of Significant Accounting Policies (continued)

S. Data Control Codes

In accordance with TEA's Financial Accountability System Resource Guide, the District has adopted and installed an accounting system that meets at least the minimum requirements prescribed by the State Board of education and approved by the State Auditor. Specifically, the District's accounting system uses codes and the code structure presented in the Accounting Code Section of TEA's Financial Resource Guide. Mandatory codes are recorded in the order provided in that section.

T. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Deposits (Cash) and Temporary Investments

Deposits (Cash)

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits, for safekeeping and trust with the District's agent bank, approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract.

Cash includes petty cash on hand in various functional areas for use in routine operations and demand and time deposit accounts held by various banks.

Temporary Investments

The Board of Trustees of the District has adopted a written investment policy (the "Investment Policy") regarding the investment of its funds as defined in the Public Funds Investment Act of 1995 (Chapter 2256, Texas Government Code). The Public Funds Investment Act requires an annual audit of investment practices. Audit procedures in this area, conducted as part of the audit, disclosed that in the area of investment practices, management reports, and establishment of appropriate policies, the District was in substantial compliance with the requirements of the Act. Additionally, the investments and investment practices of the District are in compliance with the Trustees' investment policies.

The District's Investment Policy emphasizes safety of principal and liquidity, addresses investment diversification, yield, and maturity and addresses the quality and capability of investment personnel. The Investment Policy includes a list of authorized investment instruments, a maximum allowable stated maturity of any individual investment and the maximum average dollar weighted maturity allowed for fund groups. In addition, it includes Investment Strategy Statement that specifically addresses each fund's investment options and describes the priorities of suitability of investment type, preservation and safety of principal, liquidity, marketability, diversification and yield.

The District is authorized to invest in the following investment instruments provided that they meet the guidelines of the investment policy:

1. Obligations of the United States or its agencies and instrumentalities; direct obligations of the state of Texas or its agencies; other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States, or its agencies and instrumentalities;
2. Guaranteed investment contracts that have a defined terminated date and are secured by obligations described by Government code 2256.09(a) (1);

Note 2 - Deposits (Cash) and Temporary Investments (continued)

3. Certificates of deposit. Must be fully collateralized and guaranteed or insured by the FDIC;
4. Fully collateralized repurchase agreements pledged to and held in the District’s name, and deposited at the time the investment is made with the District or with a third party selected and approve by the District, with a defined termination date, and placed through a primary government securities dealer;
5. Commercial paper. Must have a stated maturity of 270 days or fewer and a rating of not less than A-1/P-1 by two nationally recognized credit rating agencies; or a fully secured irrevocable letter of credit from a US bank and one A-1/P-1 credit rating;
6. Money Market Funds. Must be approved by Board and invest its funds only in investments approved by the investment policy;
7. Public Funds Investment Pools. Must be approved by the Board and invest its funds only in investments approved by the Investment Policy.

A summary of the District’s cash and investments at August 31, 2024, are shown below.

	Cash and Deposits	Local Government Investment Pools	Total
Governmental Funds	\$ 12,479,477	\$ 1,754,695,896	\$ 1,767,175,373
Proprietary Funds			
Internal Service Funds	1,509,386	11,589,347	13,098,733
Total Government Wide Statements	<u>13,988,863</u>	<u>1,766,285,243</u>	<u>1,780,274,106</u>
Fiduciary Funds	570,518	31,127	601,645
Total Cash and Temporary Investments	<u>\$ 14,559,381</u>	<u>\$ 1,766,316,370</u>	<u>\$ 1,780,875,751</u>

Credit Risk

As of August 31, 2024, the District’s investments were primarily in local government pooled funds, TexPool, TASB Lone Star, MBIA – Texas Class, TexStar and Texas Range. The pooled funds are investments that are not evidenced by securities that exist in physical or book entry form and accordingly, do not have custodial risk. The District’s investments policy requires that investments, other than pooled funds, are insured, registered, or the District’s agent holds the securities in the District’s name; therefore, the District is not exposed to custodial credit risk. Custodial Credit risk for investments is the risk that, in event of the failure of the counterparty (e.g. broker dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party.

Concentration of Credit Risk

The District shall diversify its investments by security type and institution. The asset mix of the District’s portfolio is expressed in terms of maximum commitment so as to allow sufficient flexibility to take advantage of market considerations within the context of the policy. The District’s policy requires that a third-party bank trust department hold all securities owned by the District.

As of August 31, 2024 the District’s has no other investments other than local government investment pools. The District generally holds all US government securities to maturity date. The District did not purchase any derivative investment products during the current year nor participate in any reverse repurchase agreements or security lending agreements during the fiscal year 2024.

Note 2 - Deposits (Cash) and Temporary Investments (continued)

Concentration of Credit Risk (continued)

The District’s temporary investments at August 31, 2024, consisted of the following:

	Fair Market Value	Weighted Average Maturity (Days)	Investment Rating	Percentage of Portfolio
Temporary Investments:				
Local Government Investment Pools: *				
TexPool	\$ 641,536,961	35	AAAm	36%
TexStar	426,181,328	36	AAAm	24%
MBIA - Texas CLASS	153,650,752	29	AAAm	9%
Lone Star	398,880,513	23	AAAm	23%
Texas Range	146,066,816	41	AAAf	8%
Total Temporary Investments	\$ 1,766,316,370	33		

* Per GASB 79, valued at amortized cost

State law and the District’s investment policy limit investments in all categories to top ratings issued by national recognized statistical rating organizations. The table above shows the Districts cash and temporary investment balances along with the weighted average maturity by category for the District’s investments at August 31, 2024.

Local Government Investment Pools

As of August 31, 2024, the District’s investments included the Texas Local Government Investment Pool (TexPool), Texas Short Term Asset Reserve Program (TexSTAR), MBIA - Texas Class, Lone Star Local Government Investment Pool (Lone Star), and Texas Range.

TexPool is a public funds investment pool created by the Texas Treasury Safekeeping Trust Company (the Trust Company) to provide a safe environment for the placement of local government funds. The portfolio consists of U.S. Treasury and government agency securities, repurchase agreements, certain mutual funds, collateralized repurchase and reverse repurchase agreements, no-load money market mutual funds regulated by the Securities and Exchange Commission and rated AAAm or equivalent by at least one nationally recognized statistical rating organization, securities lending programs, and certificates of deposit. TexPool is overseen by the State Comptroller of Public Accounts and administered by Federated Investors, Inc. The Act. TexPool uses amortized cost rather than fair value to report net assets to compute share prices. The fair value of the position in TexPool is the same as the value of TexPool shares. Accordingly, the District’s investments in TexPool are stated at amortized cost, which approximates fair value.

TexSTAR is an investment pool managed by J.P. Morgan Fleming Asset Management (USA), Inc. (JPMFAM) and First Southwest Asset Management, Inc. (FSAM). JPMFAM provides investment services and FSAM provides participant services and marketing. Custodial, transfer agency, fund accounting and depository services are provided by JPMorgan Chase Bank and/or its subsidiary J.P. Morgan Investor Services Co. TexSTAR will seek to maintain a credit rating no lower than AAA. AAAm, or the equivalent by at least one nationally recognized rating agency.

Note 2 - Deposits (Cash) and Temporary Investments (continued)

Local Government Investment Pools (continued)

MBIA-Texas CLASS is organized under the Sixth Amended and Restated Trust Agreement in accordance with all the requirements contained in section 2256.016 of the ACT. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, Wells Fargo N.A. Texas CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

Lone Star is a Texas public investment pool sponsored by the Texas Association of School Boards (TASB) for investment of funds by state and local government entities, primarily local school districts. The Board has entered into an agreement with First Public, LLC (First Public), a Texas limited liability company and a member of the National Association of Securities Dealers, Securities Investor Protection Corporation, and Municipal Securities Rulemaking Board, pursuant to which First Public serves as administrator of Lone Star operations. American Beacon Advisors, Fort Worth, Texas, and Standish Mellon Asset Management Company, LLC, Pittsburgh, Pennsylvania, provide investment management services to Lone Star regarding the investment and reinvestment of the pool's assets. The fund's credit quality is excellent as its portfolio is composed of U.S. government and U.S. agency securities. Investments in Lone Star provide for investment in securities with maturities and returns generally greater than money market instruments/ Lone Star is marked-to-market daily to maintain an accurate net asset value. The District's fair value in Lone Star is the same as the value of the pool shares.

Texas Range is a public funds investment pool created by and for Texas local governments to provide investment options with safety, flexibility, and competitive yields. PFM Asset Management, LLC acts as the investment advisor of the pool. Texas DAILY is a money market portfolio with daily liquidity.

Interest Rate Risk

In accordance with its investment policy, the District manages its exposure to declines in the fair value due to interest rate changes by limiting the weighted average maturity of its investment portfolio to no more than 36 months from the date of purchase. However, securities with a maturity of greater than 12 months shall be approved by the Board of Trustees before purchase.

Pursuant to investment agreements approved by each participant with each pool, the business and affairs of the pools are required to be managed by each pool's Board of Trustees (the Board.) The Board consists of members, representing entities that have adopted the investment agreements. The duties of the boards include, but are not limited to, adopting investment policies, appointing investment officers, overseeing the selection of investment managers, custodian banks, investment consultants, and other service providers, monitoring compliance with the pools' investment policy, monitoring performance, and revising the investment policies to reflect changing conditions affecting the pools or the needs of the participants.

Pursuant to Section 2256.016(g) of the Investment Act, the Public Funds Investments Pools have established advisory boards composed of participants and other knowledgeable individuals. The purpose of the advisory boards shall be to gather and exchange information from participants and non-participants relating to the pools' operations. The value of District portions in TexPool, Lone Star, MBIA, TexStar and Texas Range are the same as the value of the Shares. These external pooled funds operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The external pooled funds use amortized cost rather than market value to report net position to compute share price. Accordingly, the fair value of the positions of the pooled funds is the same as the value of the external pool shares. The funds are structured similar to a money market mutual fund which allows shareholders the ability to deposit or withdraw funds on a daily basis. Interest rates are also adjusted on a daily basis. Such funds seek to maintain a constant net asset value of \$1. The risk exposure for governmental activities, major funds, internal service funds and fiduciary funds types of the District are not significantly greater than the deposit and investment risk of the overall primary government.

Note 2 - Deposits (Cash) and Temporary Investments (continued)

Interest Rate Risk (continued)

In accordance with GASB 79, TexPool, Lone Star, MBIA Texas Class, TexStar and Texas Range do not have any limitations and restrictions on withdrawals such as notice periods or maximum transactions amounts. None of the pools impose any liquidity fees or redemption gates.

Note 3 - Property Taxes

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to the property to secure the payment of all taxes, penalties, and interest ultimately imposed. The Central Appraisal District (CAD) of Fort Bend County, Texas establishes appraised values. Taxes are levied by the District's Board of Trustees based on the appraised values received from the CAD. The District contracts with Fort Bend County to perform billing and collection of tax levies.

Property tax rates, established in accordance with state law, are levied on real and personal property within the District's boundaries for use in financing general government and debt service expenditures. Tax rates levied to finance general government and debt service expenditures for the 2023-2024 fiscal year (tax year 2023) were \$0.66920 and \$0.48000, respectively. Based on an assessed property valuation of approximately \$26.0 billion, the resulting tax levy, after exemptions and adjustments for the District was approximately \$298.9 million.

Allowances for uncollectible taxes are based on historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. Net property taxes receivable at August 31, 2024, consisted of the following:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Delinquent taxes - Current Year Levy	\$ 1,938,815	\$ 1,390,663	\$ 3,329,478
Delinquent taxes - Prior Years' Levy	3,449,560	1,250,145	4,699,705
	<u>5,388,375</u>	<u>2,640,808</u>	<u>8,029,183</u>
Penalties and interest receivable	2,912,555	1,210,461	4,123,016
	<u>8,300,930</u>	<u>3,851,269</u>	<u>12,152,199</u>
Less allowance for uncollectible taxes	(2,454,599)	(1,206,510)	(3,661,109)
Net Property Taxes Receivable	<u><u>\$ 5,846,331</u></u>	<u><u>\$ 2,644,759</u></u>	<u><u>\$ 8,491,090</u></u>

Note 4 - Receivables

Receivables as of year-end for the District’s individual major and non-major funds in the aggregate including the applicable of allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Property taxes	\$ 8,300,930	\$ 3,851,269	\$ -	\$ -	\$ 12,152,199
Other	1,205,399	-	214,125	137,301	1,556,825
Gross Receivables	9,506,329	3,851,269	214,125	137,301	13,709,024
Less Allowance for doubtful accounts	(2,454,599)	(1,206,510)	-	-	(3,661,109)
	<u>\$ 7,051,730</u>	<u>\$ 2,644,759</u>	<u>\$ 214,125</u>	<u>\$ 137,301</u>	<u>\$ 10,047,915</u>

Note 5 - Interfund Receivables, Payables and Transfers

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more non-major governmental funds. Amounts due to/from other funds at August 31, 2024, include the following:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Governmental Funds		
General Fund	\$ 11,184,053	\$ 636,821
Debt Service Fund	3,000,000	-
Capital Projects Fund	79,211	3,128,320
Nonmajor Funds	6,718,429	17,252,969
Total Governmental Funds	<u>20,981,693</u>	<u>21,018,110</u>
Internal Service Funds	36,417	-
Total Internal Service Funds	<u>36,417</u>	<u>-</u>
	<u>\$ 21,018,110</u>	<u>\$ 21,018,110</u>

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without a requirement for repayment.” For the fiscal year ended August 31, 2024, Interfund transfers in the amount of were made as summarized below:

<u>Transfer Out</u>	<u>Transfer In</u>	<u>Amount</u>
General Fund	Child Nutrition Fund	\$ 18,571
Capital Projects Fund	Debt Service Fund	3,000,000
		<u>\$ 3,018,571</u>

The transfer from General Fund to the Child Nutrition Fund was to cover students’ deficit balances. In addition, interest earnings of \$3 million were transferred from capital project funds to the debt service fund.

Note 6 - Due From Other Governments

Due from other governments reported in the District’s General, Debt Service and Special Revenue Funds at August 31, 2024, consisted of the following:

	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Total
Reimbursement	\$ -	\$ -	\$ 2,773,611	\$ 2,773,611
State Aid	804,917	-	-	804,917
Fort Bend County (Tax Collections)	311	223	-	534
Federal expenditure-driven grant	-	-	11,719,736	11,719,736
	<u>\$ 805,228</u>	<u>\$ 223</u>	<u>\$ 14,493,347</u>	<u>\$ 15,298,798</u>

Note 7 - Unavailable Revenues and Unearned Revenues

Unearned revenue at year-end represents funds received in advance for which expenditures have not been incurred for grants. Governmental funds report deferred inflows of resources in connection with receivables for revenues that are considered to be unavailable to liquidate liabilities in the current period.

	Unearned	Unavailable
Other receipts/receivables - General Fund	\$ 98,862	\$ -
Grant funds received prior to meeting all eligibility requirements	142,382	-
Property taxes - General Fund	-	5,846,331
Property taxes - Debt Service Fund	212,312	2,644,760
	<u>\$ 453,556</u>	<u>\$ 8,491,091</u>

Note 8 - Capital Assets

A summary of changes in capital assets for the year ended August 31, 2024, follows:

	Balance August 31, 2023, Restated	Additions	Retirements and Transfers	Balance August 31, 2024
Capital Assets, Not Being Depreciated/Amortized:				
Land	\$ 83,277,759	\$ 63,491,286	\$ -	\$ 146,769,045
Construction in progress	152,281,553	398,181,035	(288,978,973)	261,483,615
Total Capital Assets, Not Being Depreciated/Amortized	<u>235,559,312</u>	<u>461,672,321</u>	<u>(288,978,973)</u>	<u>408,252,660</u>
Capital Assets, Being Depreciated/Amortized:				
Buildings and improvements	1,365,316,909	12,536,072	288,978,973	1,666,831,954
Furniture and equipment*	112,305,922	31,971,437	(187,311)	144,090,048
Right to use lease assets	1,203,896	1,782,843	(1,177,364)	1,809,375
SBITA assets	2,344,954	1,070,332	(540,934)	2,874,352
Total Capital Assets, Being Depreciated/Amortized	<u>1,481,171,681</u>	<u>47,360,684</u>	<u>287,073,364</u>	<u>1,815,605,729</u>
Less Accumulated Depreciation/Amortization For:				
Buildings and improvements	(386,620,843)	(41,344,992)	-	(427,965,835)
Furniture and Equipment*	(59,118,513)	(15,828,409)	187,311	(74,759,611)
Right to use lease assets	(481,559)	(863,869)	1,177,364	(168,064)
SBITA assets	(741,720)	(808,599)	540,934	(1,009,385)
Total Accumulated Depreciation/Amortization	<u>(446,962,635)</u>	<u>(58,845,869)</u>	<u>1,905,609</u>	<u>(503,902,895)</u>
Governmental Capital Assets	<u>\$ 1,269,768,358</u>	<u>\$ 450,187,136</u>	<u>\$ -</u>	<u>\$ 1,719,955,494</u>

*Beginning balance adjusted for Implementation Guide 2021-1

Note 8 - Capital Assets (continued)

The District's implementation of Implementation guide 2021-1 resulted in an adjustment to capital assets as shown below:

Financial Statement Item	Amount of Adjustment
Furniture and Equipment	\$ 19,319,955
Accumulated Depreciation for Furniture and Equipment	(3,863,991)
Net Effect on Beginning Net Position	15,455,964
Net Position before restatement	(236,966,349)
Restated Net Position	\$ (221,510,385)

Exhibit B-1, Statement of Activities, reflects depreciation/amortization charges to the following functions or programs:

Function	Depreciation/ Amortization Expense
Instruction	\$ 46,321,170
Instructional resources and media services	216,926
Curriculum and staff development	36,737
Instructional leadership	71,238
School leadership	669,110
Guidance, counseling and evaluation services	45,007
Social work services	-
Health services	28,575
Student transportation	2,539,385
Food Services	640,260
Extracurricular activities	2,352,875
General administration	265,590
Facilities maintenance and operations	1,201,820
Security and monitoring services	1,875,563
Data processing services	2,581,613
	\$ 58,845,869

The District has active construction projects, the related commitments as of August 31, 2024, are as follows:

Project	Authorized Contract	Construction in Progress	Remaining Commitment
Terry High School and George Junior High Additions and Renovations Phase I	\$ 25,399,020	\$ 24,949,006	\$ 450,014
Complex Waste Water Plant	4,962,232	2,529,559	2,432,673
Tomas High School with Expansion	177,192,347	109,239,440	67,952,907
Banks Junior High	70,631,978	34,580,601	36,051,377
Safety & Security District Wide	34,210,041	16,416,759	17,793,282
Haygood Elementary	34,000,120	12,387,994	21,612,126
Bielstein Middle School	36,421,578	12,850,031	23,571,547
Fagert Elementary	40,556,542	16,819,577	23,736,965
Transportation Site #3	24852000	7,451,238	17,400,762
CTE Center	124207041	6,978,399	117,228,642
	\$ 572,432,899	\$ 244,202,604	\$ 328,230,295

Note 9 - Changes in Long-Term Debt and Debt Service Requirements

Long-term debt consists of general obligation bonds and accrued compensated absences payable. General obligation bonds are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and investment income.

In August 2024, the District issued \$345,090,00 in Unlimited Tax Schoolhouse and Refunding Bonds, Series 2024 with interest rates of 4.00% to 5.00% for the (i) construction, acquisition, renovation and equipment of school buildings, purchase of necessary sites for school buildings, purchase of new school buses, and retrofitting of school buses and vehicles; (ii) construction, renovation, and equipment of career and technology facilities; (iii) capitalized interest; refund certain outstanding bonds and (iv) costs of issuing the bonds.

Series 2024 refunded Unlimited Tax Schoolhouse Bonds, Series 2014B in the amount of \$33,250,000 and associated unamortized premium of \$3.6 million. The District made a \$10 million towards the refunding and \$23.3 million was placed in escrow. The District's gain on refunding was approximately \$3.5 million. The net cash flow for these bonds prior to refunding were expected to be \$31.3 million, but the after the refunding the debt service was \$26.7 million. The present value savings of the refunding totaled \$2.1 million.

A summary of changes in long-term debt for the year ended August 31, 2024, follows:

	<u>Balance August 31, 2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance August 31, 2024</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 2,834,465,000	\$ 345,090,000	\$ (67,360,000)	\$ 3,112,195,000	\$ 37,400,000
Bond issuance premiums/discounts	248,787,504	22,462,089	(9,757,321)	261,492,272	-
Total bonds payable	3,083,252,504	367,552,089	(77,117,321)	3,373,687,272	37,400,000
Leases payable	102,667	1,782,843	(244,737)	1,640,773	342,325
SBITA payable	1,379,056	1,070,332	(853,574)	1,595,814	565,054
Accrued compensated absences	496,409	-	(211,560)	284,849	53,773
	<u>\$ 3,085,230,636</u>	<u>\$ 370,405,264</u>	<u>\$ (78,427,192)</u>	<u>\$ 3,377,208,708</u>	<u>\$ 38,361,152</u>

Bonded long-term debt, at August 31, 2024, is comprised of the following individual issues:

Issue	Original issuance		Maturity Date		Debt Outstanding
	amount	Interest Rate (%)	Range		
Unlimited Tax Refunding Series 2013	\$ 25,640,000	2.00% to 5.00%	2/15/2025		\$ 3,230,000
Unlimited Tax Schoolhouse and Refunding Bonds Series 2015	213,170,000	4.00% to 5.00%	2/15/2048		155,810,000
Unlimited Tax Refunding Bonds Series 2016A	114,620,000	2.00% to 5.00%	2/15/2038		110,490,000
Unlimited Tax Schoolhouse Bonds Series 2017	93,000,000	3.25% to 5.00%	2/15/2049		86,055,000
Unlimited Tax Schoolhouse Bonds Series 2018	289,260,000	4.00% to 5.00%	2/15/2050		289,260,000
Unlimited Tax Schoolhouse Bonds Series 2019	137,800,000	3.00% to 5.00%	2/15/2051		137,800,000
Unlimited Tax Refunding Bonds Series 2020	76,970,000	3.00% to 4.00%	2/15/2047		76,970,000
Unlimited Tax Schoolhouse Bonds Series 2021	225,425,000	2.00% to 5.00%	2/15/2061		220,365,000
Unlimited Tax Refunding Bonds Series 2021A	141,415,000	2.38% to 5.00%	2/15/2045		121,415,000
Unlimited Tax Schoolhouse Bonds Series 2022	410,955,000	4.00% to 5.00%	2/15/2062		409,265,000
Unlimited Tax Schoolhouse Bonds Series 2023	636,360,000	4.00% to 5.50%	2/15/2058		634,715,000
Unlimited Tax Schoolhouse Bonds Series 2023A	521,730,000	4.00% to 5.00%	2/15/2058		521,730,000
Unlimited Tax School Building and Refunding Bonds 2024	345,090,000	4.00% to 5.00%	2/15/2059		345,090,000
					<u>\$ 3,112,195,000</u>

Note 9 - Changes in Long-Term Debt and Debt Service Requirements (continued)

Annual requirements to amortize all bonded and contractual obligation long-term debt outstanding, as of August 31, 2024, follows:

Year Ending August 31,	Principal	Interest	Totals
2025	\$ 37,400,000	\$ 135,169,631	\$ 172,569,631
2026	36,030,000	133,603,920	169,633,920
2027	37,830,000	131,798,894	169,628,894
2028	39,770,000	129,858,894	169,628,894
2029	41,755,000	127,880,094	169,635,094
2030-2034	333,695,000	598,592,233	932,287,233
2035-2039	442,880,000	510,540,220	953,420,220
2040-2044	525,400,000	403,949,384	929,349,384
2045-2049	546,035,000	292,297,179	838,332,179
2050-2054	488,960,000	185,371,580	674,331,580
2055-2059	496,860,000	68,872,956	565,732,956
2060-2064	85,580,000	4,506,538	90,086,538
	<u>\$ 3,112,195,000</u>	<u>\$ 2,722,441,523</u>	<u>\$ 5,834,636,523</u>

The District is in compliance with all significant bond and contractual obligation limitations and restrictions.

Defeased Debt

In prior years, the District defeased certain general obligations and other bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District’s financial statements. The District had no outstanding defeased debt as of August 31, 2024.

Note 10 - Leases

On September 1, 2021, the District implemented GASB Statement No. 87, *Leases* and reported three five-year lease agreements for printers, postage meters, and copiers. As of implementation, the length of terms are 49, 32, and 25.5 months, respectively. The District is required to make monthly principal and interest payments of \$47,775. The leases have an interest rate of 3.30%.

The following table lists the lease liabilities and right to use lease assets as of fiscal year ended August 31, 2024.

Description	Start Date	End Date	Interest Rate	Lease Liability		Right to Use Lease Asset		
				Original Amount	Liability as of August 31, 2024	Original Amount	Accumulated Amortization August 31, 2024	Net Amount August 31, 2024
Canon	10/06/20	10/05/25	3.30%	\$ 26,532	\$ 1,302	\$ 26,532	\$ 19,493	\$ 7,039
Quadient	04/01/24	03/31/29	2.64%	224,162	206,135	224,162	18,680	205,482
ImageNet	04/01/24	03/31/29	2.64%	1,558,681	1,433,336	1,558,681	129,891	1,428,790
				<u>\$ 1,809,375</u>	<u>\$ 1,640,773</u>	<u>\$ 1,809,375</u>	<u>\$ 168,064</u>	<u>\$ 1,641,311</u>

Amortization of right to use lease assets is included in depreciation/amortization expense within the Governmental Activities.

Note 10 – Leases (continued)

Future principal and interest leases payments as of August 31, 2024, were as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 342,024	\$ 39,145	\$ 381,169
2026	350,422	30,018	380,440
2027	359,462	20,676	380,138
2028	369,053	11,085	380,138
2029	219,812	1,934	221,746
Total	<u>\$ 1,640,773</u>	<u>\$ 102,858</u>	<u>\$ 1,743,631</u>

Note 11 – Subscription Based Information Technology Arrangements (SBITAs)

On September 1, 2023, the District entered a 36-month subscription for the use of Informed K-12. An initial subscription liability was recorded in the amount of \$222,258. As of August 31, 2024, the value of the subscription liability is \$147,258. The subscription has an interest rate of 2.90%. The District is required to make annual fixed payments of \$75,000 in the first two years, and \$78,750 in the third year.

On August 5, 2024, the District also entered a 60-month subscription for the use of Cisco Collaboration Flex. An initial subscription liability was recorded in the amount of \$848,074. As of August 31, 2024, the value of the subscription liability is \$668,121. The subscription has an interest rate of 3.05%. The District is required to make annual fixed payments of \$179,953.

On September 1, 2022, the District implemented GASB Statement No. 96, *Subscription Based Information Technology Arrangements*.

On September 1, 2022, the District entered a 36-month subscription for the use of Engage Platform and Let's Talk Platform. An initial subscription liability was recorded in the amount of \$393,424. As of August 31, 2024, the value of the subscription liability is \$131,101. The subscription has an interest rate of 2.72%. The District is required to make annual fixed payments of \$134,676.

On September 1, 2022, the District also entered a 60-month subscription for the use of Canvas Cloud and Studio Cloud. An initial subscription liability was recorded in the amount of \$1,048,620. As of August 31, 2024, the value of the subscription liability is \$649,325. The subscription has an interest rate of 2.89%. The District is required to make annual fixed payments of \$207,600.

On September 1, 2022, the District entered into a 36-month subscription for the use of Bitdefender. There is no subscription liability as the subscription was prepaid for the duration of the term.

The following table lists the SBITA liabilities and SBITA assets as of fiscal year ended August 31, 2024.

<u>Description</u>	<u>Start Date</u>	<u>End Date</u>	<u>Interest Rate</u>	<u>SBITA Liability</u>		<u>SBITA Asset</u>		
				<u>Original Amount</u>	<u>Liability as of August 31, 2024</u>	<u>Original Amount</u>	<u>Accumulated</u>	
							<u>August 31, 2024</u>	<u>Amortization</u>
Engage and Let's Talk	09/01/22	08/31/25	2.72%	\$ 393,424	\$ 131,110	\$ 393,424	\$ 262,284	\$ 131,140
Canvas and Studio	09/01/22	08/31/27	2.89%	1,048,620	649,325	1,048,620	419,448	629,172
Bitdefender	09/01/22	08/31/25	N/A	-	-	361,976	241,317	120,659
Informed K-12	09/01/23	08/31/26	2.90%	222,258	147,258	222,258	74,086	148,172
Cisco Collaboration Flex	08/05/24	08/04/29	3.05%	848,074	668,121	848,074	12,250	835,824
				<u>\$ 2,512,376</u>	<u>\$ 1,595,814</u>	<u>\$ 2,874,352</u>	<u>\$ 1,009,385</u>	<u>\$ 1,864,967</u>

Amortization of the SBITA assets is included in depreciation/amortization expense within the Governmental Activities.

Note 11 - Subscription Based Information Technology Arrangements (SBITAs) (Continued)

Future principal and interest leases payments as of August 31, 2024, were as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 565,054	\$ 46,975	\$ 612,029
2026	457,297	30,606	487,903
2027	398,833	17,120	415,953
2028	174,629	5,324	179,953
Total	<u>\$ 1,595,813</u>	<u>\$ 100,025</u>	<u>\$ 1,695,838</u>

Note 12 - Fund Equity

According to District policy, as prescribed by GASB Statement No. 54, the Board may establish commitments and the Superintendent and Chief Financial Officer may assign fund balances from time to time in order to meet specific District needs. A summary of committed and assigned fund balance as of August 31, 2024 for all governmental types follows:

	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>
Committed Fund Balance		
Committed - Other:		
Food service program	\$ 500,000	\$ -
Campus activity funds	-	2,941,042
Total Committed - Other	<u>500,000</u>	<u>2,941,042</u>
Total Committed	<u>\$ 500,000</u>	<u>\$ 2,941,042</u>
Assigned Fund Balance		
Assigned - other:		
Encumbrances	\$ 2,951,424	\$ -
Other Budgetary Set-Asides	2,211,808	-
Vending	337,041	-
Total Assigned	<u>\$ 5,500,273</u>	<u>\$ -</u>

Note 13 - Local Revenues

A summary of local revenues as presented in the governmental fund financial statements for the year ended August 31, 2024 follows:

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Property taxes	\$ 172,613,449	\$ 64,426,025	\$ -	\$ -	\$ 237,039,474
Penalties and interest	1,050,168	328,810	-	-	1,378,978
Investment income	6,774,623	1,316,917	78,078,554	558,781	86,728,875
Tuition and summer school	448,128	-	-	-	448,128
Co-curricular student activities	728,852	-	-	-	728,852
Food sales	-	-	-	5,641,271	5,641,271
Other	1,812,726	63,397,428	-	6,303,007	71,513,161
	<u>\$ 183,427,946</u>	<u>\$ 129,469,180</u>	<u>\$ 78,078,554</u>	<u>\$ 12,503,059</u>	<u>\$ 403,478,739</u>

Note 14 - General Fund Federal Program Revenues

For purposes of regulatory requirements of the Texas Education Agency, a summary of federal program revenues received in the General Fund for the year ended August 31, 2024, are as follows:

<u>Program or Source</u>	<u>ALN</u>	<u>General Fund</u>
ROTC	12.000	\$ 149,115
Indirect costs:		
Title I, Part A Improving Basic Programs	84.010A	150,052
Title I, Part D Subpart 2 Delinquent Programs	84.010A	2,446
Carl D. Perkins Basic Formula	84.048A	9,459
Title III, Part A, ELA	84.365A	30,052
Title II, Part A, Supporting Effective Instruction	84.367A	32,682
Title IV, Part, Subpart 1	84.424A	8,995
IDEA-B Formula	84.027A	237,900
IDEA-B Preschool	84.173A	3,407
TCLAS ESSER III (COVID-19)	84.425U	99,051
ARP Homeless I - TEHCY Supplemental (COVID-19)	84.425W	13,192
ARP Homeless (COVID-19)	84.425W	26,086
Medicaid Administrative Claims (MAC)	93.778	142,319
SHARS	N/A	991,344
Total		<u><u>\$ 1,896,100</u></u>

Note 15 - Pension Plan and Other Post-Employment Benefits (OPEB)

Plan Description

The District participates in a multiple-employer, cost-sharing, defined benefit pension plan. The plan is administered by the Teacher Retirement System of Texas (TRS). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the internet at <https://www.trs.texas.gov/TRS%20Documents/acfr-2022.pdf>, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member’s age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member’s age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic postemployment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS’ unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in this manner are determined by the System’s actuary.

In May 2019, the 86th Texas Legislature approved the TRS Pension Reform Bill (Senate Bill 12) that provides for gradual contribution increases from the state, participating employers, and active employees to make the pension fund actuarially sound. This action causing the pension fund to be actuarially sound, allowed the legislature to approve funding for a 13th check in September 2019. All eligible members retired as of December 31, 2018 received an extra annuity check in either the matching amount of their monthly annuity or \$2,000, whichever was less.

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member’s annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2019 through 2025.

	Contribution Rates	
	Measurement Year	
	September 1, 2023 to August 31, 2024	September 1, 2022 to August 31, 2023
Member	8.00%	8.00%
Non-employer contributing agency	8.00%	7.75%
Employers	8.00%	7.75%

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Contributions (continued)

	Current Fiscal Year
	Contributions
Employer (District)	\$ 12,529,841
Employee (Member)	25,204,006
Non-employer Contributing Entity	
On-behalf Contributions (State)	16,932,205

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State is the employer for senior colleges, medical schools and state agencies including TRS. In each respective role, the State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA).

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate, times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year, reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities, or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

In addition to the employer contributions listed above, there is an additional surcharge an employer is subject to.

- All public schools, charter schools, and regional educational service centers must contribute 1.8 percent of the member's salary beginning in fiscal year 2023, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Actuarial Assumptions

The total pension liability in the August 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

<u>Component</u>	<u>Result</u>
Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term Expected Rate	7.00%
Municipal Bond Rate as of August 2020	4.13% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index"
Last year ending August 31 in Projection Period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Benefit changes during the year	None
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2022. These assumptions are further described the 2021 TRS ACFR, which includes actuarial valuation report dated November 22, 2022.

Discount Rate

A single discount rate of 7.00 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent. The projection of flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.50% of payroll in fiscal year 2024 increasing to 9.56% in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Discount Rate (continued)

The long-term rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2023 are summarized below:

Asset Class	Target Allocation (2)	Long-Term Expected Geometric Real Rate of Return (3)	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	18.00%	4.00%	1.00%
Non-U.S. Developed	13.00%	4.50%	0.90%
Emerging Markets	9.00%	4.80%	0.70%
Private Equity ¹	14.00%	7.00%	1.50%
Stable Value			
Government Bonds	16.00%	2.50%	0.50%
Absolute Return ¹	0.00%	3.60%	0.00%
Stable Value Hedge Funds	5.00%	4.10%	0.20%
Real Return			
Real Estate	15.00%	4.90%	1.10%
Energy, Natural Resources & Infrastructure	6.00%	4.80%	0.40%
Commodities	0.00%	4.40%	0.00%
Risk Parity	8.00%	4.50%	0.40%
Asset Allocation Leverage			
Cash	2.00%	3.70%	0.00%
Asset Allocation Leverage	-6.00%	4.40%	-0.10%
Inflation Expectation			2.30%
Volatility Drag ⁴			-0.90%
Expected Return	100.00%		8.00%

1 Absolute Return includes Credit Sensitive Investments.

2 Target allocations are based on the fiscal year 2023 policy model.

3 Capital Market Assumptions come from Aon Hewitt as of August 31, 2023.

4 The volatility drag results from the conversion between arithmetic and geometric mean returns.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Discount Rate Sensitivity Analysis

The following table presents the Net Pension Liability of the plan using the discount rate of 7.00 percent, and what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate.

	Discount Rate		
	1% Decrease (6.00%)	Current (7.00%)	1% Increase (8.00%)
District's proportional share of the net pension liability	\$ 220,870,235	\$ 147,733,815	\$ 86,920,843

Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

At August 31, 2024, the District reported a liability of \$147,733,815 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportion of the net pension liability	0.2151%
District's proportionate share of the collective net pension liability	\$ 147,733,815
State's proportionate share that is associated with the District	197,082,388
Total	<u>\$ 344,816,203</u>

The net pension liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023.

At August 31, 2023, the District's proportion of the collective net pension liability was 0.2151% which was an increase of 0.0037% from its proportion measured as of August 31, 2022.

The General, Capital Projects and Special Revenue Funds are used to liquidate pension liabilities.

Changes in Assumptions and Benefits Since the Prior Actuarial Valuation

The actuarial assumptions and methods are the same as used in the determination of the prior year's net pension liability.

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the net pension liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

Note 15 - Pension Plan and Other Post-Employment Benefits (continued)

Changes Since the Prior Actuarial Valuation

The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.

For the year ended August 31, 2024, the District recognized pension expense of \$28,829,301. The District also recognized an additional on-behalf revenue and expense of \$29,757,736 representing for support provided by the State.

At August 31, 2024, the District reported its proportionate share of the TRS’s deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 5,263,806	\$ (1,788,895)
Changes of assumption	13,972,725	(3,419,444)
Net difference between projected and actual earnings on pension plan investments	21,498,856	-
Changes in proportion and differences between District contributions and proportionate share of contributions	9,803,996	(389,487)
District contributions subsequent to the measurement date of the net pension liability	12,529,842	-
Total	<u><u>\$ 63,069,225</u></u>	<u><u>\$ (5,597,826)</u></u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$12,529,842 will be recognized as a reduction of the net pension liability in the year ending August 31, 2025. The net amounts of the District’s balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year</u>	<u>Pension Expense</u>
2025	\$ 10,507,480
2026	6,881,266
2027	20,251,749
2028	6,555,965
2029	745,097
	<u><u>\$ 44,941,557</u></u>

Note 16 - Defined Other Post-Employment Benefit Plan

Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS- Care). It is a multiple-employer, cost-sharing, defined benefit OPEB plan with a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care’s fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the internet at <https://www.trs.texas.gov/TRS%20Documents/acfr-2022.pdf>, or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

Benefits Provided

TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic COLAs.

The premium rates for retirees are reflected in the following table.

TRS-Care Monthly Premium Rates				
	Medicare		Non-Medicare	
Retiree or Surviving Spouse	\$	135	\$	200
Retiree and Spouse		529		689
Retiree or Surviving Spouse and Children		468		408
Retiree and Family		1,020		999

Contributions

Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and participating employers based on active employee compensation.. The TRS Board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the state’s contribution rate which is 1.25 percent of the employee’s salary. Section 1575.203 establishes the active employee’s rate which is .65 percent of salary. Section 1575.204 establishes a public school contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of employer. The actual public school contribution rate is prescribed by the Legislature in the General Appropriations Act which is 0.75% of each active employee’s pay for fiscal year 2023. The following table shows contributions to the TRS-Care plan by type of contributor.

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

Contributions (continued)

	Contribution Rates	
	Measurement Year	
	September 1, 2023 to August 31, 2024	September 1, 2022 to August 31, 2023
Member	0.65%	0.65%
Non-employer contributing agency	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding	1.25%	1.25%

	Current Fiscal Year	
	Contributions	
Employer (District)	\$	2,484,846
Employee (Member)		1,984,314
Non-employer Contributing Entity		
On-behalf Contributions (State)		5,274,253

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to (regardless of whether or not they participate in the TRS Care OPEB program). When employers hire a TRS retiree, they are required to pay to TRS Care, a monthly surcharge of \$535 per retiree.

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21.3 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS-Care.

Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2023. The actuarial valuation was determined using the following actuarial assumptions:

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the respective TRS pension valuation. The demographic assumptions were updated based on in the experience study performed for TRS for the period ending August 31, 2021.

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, (f) Wage Inflation, and (g) Expected Payroll Growth.

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

Actuarial Assumptions (continued)

The active mortality rates were based on PUB(2010), Amount-Weighted, Below-Median Income, Teacher male and female tables (with a two-year set forward for males). The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2021.

Additional Actuarial Methods and Assumptions:

<u>Component</u>	<u>Result</u>
Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	4.13% as of August 31, 2023
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Projected Salary Increases	2.95% to 8.95% including inflation
Healthcare Trend Rates	The initial medical trend rates were 7.75% for Medicare retirees and 7.00% for non-Medicare retirees. The initial prescription drug trend was 7.75% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 12 years.
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

Discount Rate

A single discount rate of 4.13 percent was used to measure the Total OPEB Liability. There was an increase of 0.22 percent in the discount rate since the previous year. Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the Single Discount Rate is equal to the prevailing municipal bond rate. The source of the municipal bond rate is the Fidelity "20-year Municipal GO AA Index" as of August 31, 2023 using the fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds

Discount Rate Sensitivity Analysis

Discount Rate – The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (4.13%) in measuring the Net OPEB Liability.

	<u>Discount Rate</u>		
	<u>1% Decrease</u> <u>(3.13%)</u>	<u>Current Rate</u> <u>(4.13%)</u>	<u>1% Increase</u> <u>(5.13%)</u>
District's proportional share of the net OPEB liability	\$ 68,767,706	\$ 58,386,982	\$ 49,916,065

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEBs

At August 31, 2024, the District reported a liability of \$53,386,982 for its proportionate share of the TRS’s Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$ 58,386,982
State's proportionate share that is associated with District	<u>70,452,868</u>
Total	<u><u>\$ 128,839,850</u></u>

The Net OPEB Liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District’s proportion of the Net OPEB Liability was based on the District’s contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023.

At August 31, 2024, the District’s proportion of the collective net OPEB liability was 0.2637 % which was an increase of 0.0005% from its proportion measured as of August 31, 2022.

The General, Capital Projects and Special Revenue Funds are used to liquidate OPEB liabilities.

Healthcare Cost Trend Rates – The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the health trend rates assumed.

	Healthcare Cost Trend Rate		
	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
District's proportional share of the net OPEB liability	\$ 48,078,757	\$ 58,386,982	\$ 71,648,547

Changes Since the Prior Actuarial Valuation

The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability (TOL) since the prior measurement period:

- The single discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

Changes of Benefit Terms Since the Prior Measurement Date

There were no changes in benefit terms since the prior measurement date.

For the year ended August 31, 2024, the District recognized negative OPEB expense of \$7,806,788. The District also recognized negative on-behalf OPEB expense and revenue of \$15,061,336 for support provided by the State.

Note 16 - Defined Other Post-Employment Benefit Plan (continued)

At August 31, 2024, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,641,568	\$ (49,121,585)
Changes of assumption	7,969,397	(35,751,898)
Net difference between projected and actual earnings on OPEB plan investments	25,226	-
Changes in proportion and differences between District contributions and proportionate share of contributions	17,236,926	-
District contributions subsequent to the measurement date of the net OPEB liability	2,484,846	-
Total	<u>\$ 30,357,963</u>	<u>\$ (84,873,483)</u>

The \$2,484,846 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending August 31, 2025. The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending August 31:</u>	<u>OPEB Expense Amount</u>
2025	\$ (12,666,569)
2026	(9,988,616)
2027	(6,363,146)
2028	(8,747,732)
2029	(7,758,272)
Thereafter	(11,476,031)
	<u>\$ (57,000,366)</u>

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended August 31, 2024, 2023, and 2022, the subsidy payments received by TRS-Care on-behalf of the District were \$1,639,103, \$1,514,413 and \$1,104,245, respectively. The information for the year ended August 31, 2024 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental fund's financial statements of the District.

Note 17 - Commitments and Contingencies

Risk Management

The District is exposed to various risks related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disaster. The District’s risk management program encompasses various means of protecting the District against loss by obtaining property, casualty, and liability coverage through commercial insurance carriers, self-insurance, and from participation in a risk pool.

The District established a limited risk management program for Health Insurance and Workers’ Compensation by establishing an Internal Service Fund to account for its insured and self-insured risk of loss. The Internal Service Fund (Health Insurance) is principally supported by contributions from the district and the employees. The District makes contributions to cover the employees and the employees are required to make contributions to cover their dependents. The Internal Service Fund charges the General Fund premiums for the District’s contribution.

The District has obtained excess loss insurance that limits the District’s claims paid to \$100,000 for individual and \$1,000,000 in aggregate claims on an annual basis. Estimates of claims payable and of claims incurred but not reported at August 31, 2024 are based on the District’s historical experience and are reflected as accrued expenses of the Fund. The liabilities include an amount for claims that have been incurred but were not reported until after August 31, 2024. Because actual claims liabilities depend on such complex factors as inflation, changes in legal requirements and damages awards, the process used in computing claims liability is an estimate.

Analysis of claims liability, for the fiscal years 2022-2024, is as follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claims Payments	End of Year Accrual
2024	\$ 3,231,578	\$ 47,016,571	\$ 47,168,222	\$ 3,079,927
2023	3,578,233	39,809,261	40,155,916	3,231,578
2022	3,593,862	41,329,775	41,345,404	3,578,233

The District also provides workers’ compensation to its employees, through a self-insured plan which is accounted for in the Internal Service Fund. The Internal Service Fund charges the General Fund premiums for the District’s contribution. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported. The result of the process to estimate the claims liability is based upon the District’s historical experience. The District has obtained excess loss insurance that limits the District’s claims paid to \$100,000 for any individual participant. Analysis of claims liability for the fiscal years 2022-2024, is a follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claims Payments	End of Year Accrual
2024	\$ 498,739	\$ 903,847	\$ 828,330	\$ 574,256
2023	466,250	778,538	746,049	498,739
2022	372,439	641,652	547,841	466,250

During fiscal year 2023-24 the District was a member of the Texas Association of School Boards Property Casualty Joint Account, a public entity risk pool. The District’s participation in the risk pool is limited to paying premiums for unemployment insurance and professional legal liability insurance coverage. Settled claims have not exceeded insurance coverage in any of the previous three years. There has not been any significant reduction in insurance coverage from that of the previous year.

Note 17 - Commitments and Contingencies (continued)

Federal Tax Compliance (Arbitrage) for Tax Exempt Debt

In accordance with provisions of Section 148 of the Internal Revenue Code of 1986, as amended, (the “Code”) the District’s “tax exempt” debt obligations must meet certain minimum criteria to be considered and continue to be considered “tax-exempt.” This “tax-exempt” status means that interest income earned by purchasers of the District’s long-term debt instruments is not subject to federal income taxes. Related Treasury Regulations promulgated under section 148 of the Code generally provide that the determination of whether these obligations are tax exempt is made as of the date such obligations are issued based on reasonable expectations regarding the use of the proceeds of the bonds issued. Any tax-exempt debt issue that does not meet and continue to meet the minimum criteria of Section 148 of the Code and the related Treasury Regulations described above are considered “arbitrage bonds” and are not considered “tax exempt” as described above.

Rebate

Tax exempt bonds will become arbitrage bonds (as described above) if certain arbitrage profits are not paid to the federal government as rebate under section 148(f) of the Code. The District’s obligations to calculate and make rebate payments (if any) will continue as long as there are gross proceeds allocable to outstanding tax-exempt debt. The District has performed calculations required under section 148(f) of the Code and has determined that there is no liability due and payable as of August 31, 2024. However, a non-current liability, due within one year, of \$1,000,500 has been recorded. Unexpended Tax Exempt Debt Issuance Proceeds (Yield Restriction Requirements) - Section 148 of the Code also provides that in order for tax exempt debt not to be considered arbitrage debt (as described above), certain proceeds require yield restriction meaning that proceeds of such debt must be invested at a yield that is not materially higher than the yield on the debt issued. The yield restriction may be accomplished by making yield reduction payments pursuant to Treas. Reg. Section 1.148-5(c). The District is continuing to proceed with reasonable diligence to expend any remaining unexpended debt issuance proceeds on qualifying projects or to retire related debt issues still outstanding.

Note 18 - Net Investment in Capital Assets

The District’s investment in capital assets, net of related debt, is comprised of various components as shown below:

Capital assets, net	\$ 1,719,955,494
Bonds payable	(3,112,195,000)
Premium	(261,492,272)
Deferred gain (loss) on refunding	(13,205,056)
Lease liability	(1,640,773)
SBITA Liability	(1,595,814)
Unspent bond proceeds	1,561,561,493
Capital related liabilities	(52,771,334)
Net Investment in Capital Assets	<u><u>\$ (161,383,262)</u></u>

Note 19 - Subsequent Events

On December 10, 2024, sold \$195.4 million in refunding bonds at a premium of \$17.3 million. The bonds will be used to refund \$108.9 million of Series 2015 bonds and \$102.7 million of the 2016A outstanding bonds. The refunding transaction resulted in interest costs savings of \$21.3 million.



REQUIRED SUPPLEMENTARY INFORMATION

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ORIGINAL BUDGET, AMENDED FINAL AND ACTUAL - GENERAL FUND
For the Year Ended August 31, 2024

Exhibit G-1

	Budgeted Amounts		Actual Amounts,	Variance with
	Original	Final	GAAP Basis	Final Budget
Revenues				
Local revenues	\$ 191,713,362	\$ 192,769,632	\$ 183,427,946	\$ (9,341,686)
State program revenues	251,805,189	251,805,189	257,919,506	6,114,317
Federal program revenues	3,425,000	3,425,000	1,896,100	(1,528,900)
Total Revenues	446,943,551	447,999,821	443,243,552	(4,756,269)
Expenditures				
Current:				
Instruction	269,735,496	276,364,769	267,749,424	8,615,345
Instruction resources and media services	2,470,211	2,853,267	2,370,230	483,037
Curriculum and instructional staff development	3,511,281	3,796,436	3,203,152	593,284
Instructional leadership	7,460,864	7,643,988	7,089,567	554,421
School leadership	25,655,802	28,218,400	26,824,652	1,393,748
Guidance, counseling and evaluation services	15,369,910	15,755,335	15,045,797	709,538
Social work services	873,007	973,526	752,546	220,980
Health services	4,873,102	5,752,972	4,972,837	780,135
Student transportation	16,645,258	21,856,759	20,967,436	889,323
Food services	6,600	152,237	20,157	132,080
Extracurricular activities	11,151,694	12,292,444	10,971,745	1,320,699
General administration	11,229,267	12,076,203	10,562,914	1,513,289
Facilities maintenance and operations	47,236,955	48,270,913	44,338,264	3,932,649
Security and monitoring services	8,842,112	9,426,564	9,183,023	243,541
Data processing services	9,477,410	10,029,023	8,751,514	1,277,509
Community services	411,664	546,129	385,483	160,646
Principal on long-term debt	-	2,000,000	1,098,311	901,689
Interest on long-term debt	-	-	53,213	(53,213)
Capital outlay	104,600	1,912,607	710,719	1,201,888
Other intergovernmental charges	3,018,355	3,368,355	3,113,792	254,563
Total Expenditures	438,073,588	463,289,927	438,164,776	25,125,151
Other Financing Sources (Uses)				
Proceeds from right to use lease and SBITA assets	-	-	2,853,174	2,853,174
Transfers out	-	-	(18,571)	(18,571)
Total Other Financing Sources (Uses)	-	-	2,834,603	2,834,603
Net change in fund balances	8,869,963	(15,290,106)	7,913,379	23,203,485
Fund Balances - Beginning	92,548,924	92,548,924	92,548,924	-
Fund Balances - Ending	\$ 101,418,887	\$ 77,258,818	\$ 100,462,303	\$ 23,203,485

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budgets

The District adopts annual appropriations type budgets for the General Fund, the Child Nutrition Special Revenue Fund, and the Debt Service Fund using the same method of accounting as for financial reporting, as required by law. The remaining Special Revenue Funds (primarily federal grant programs) utilize a managerial type budget approved at the fund level by the Administration upon acceptance of the grants. These grants are subject to State imposed project length budgets and monitoring through submission of reimbursement reports.

The Capital Projects Fund budget is prepared on a project basis based on the proceeds available from bond issuance and planned expenditures outlined in applicable bond ordinances. Capital Projects Fund equity, which represents unexpended appropriations, is reappropriated in the subsequent fiscal year's budget until available funds for acquisition and construction of facilities have been utilized. Each major construction contract is approved based on the existing availability of bond proceeds. The remaining Fund types (Proprietary and Fiduciary) are not integrated into the District's formal budgetary structure.

Expenditures may not legally exceed budgeted appropriations at the function or activity level. Expenditure requests that would require an increase in total budgeted appropriations must be approved by the Trustees through formal budget amendment. State law prohibits trustees from making budget appropriations in excess of funds available and estimated revenues. State law also prohibits amendment of the budget after fiscal year end. Supplemental appropriations were made to the General Fund during the fiscal year ended August 31, 2024.

The administrative level at which responsibility for control of budgeted appropriations begins is at the organizational level within each function of operations. The finance department reviews closely the expenditure requests submitted by the various organizational heads (principal and department heads) throughout the year to ensure proper spending compliance. No public funds of the District shall be expended in any manner other than as provided for in the budget adopted by the Board of Trustees.

The official school budget was prepared for adoption for budgeted governmental fund types on August 15, 2023. The Board of Trustees formally adopted the budget at a duly advertised public meeting prior to the expenditure of funds. The final amended budget is filed with the Texas Education Agency (TEA) through inclusion in the annual financial and compliance report.

Encumbrances

Encumbrance accounting is utilized in all government fund types. Purchase orders or contracts document encumbrances for goods or purchased services. Under Texas law, appropriations lapse at year-end and encumbrances outstanding at that time are appropriately provided for in the subsequent year's budget.

End-of-year outstanding encumbrances that were provided for in the subsequent year's budget were \$2,951,424 for the General Fund.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

Exhibit G-2

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Ten Measurement Year Ended August 31 ⁽¹⁾**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability	0.2151%	0.2114%	0.2010%	0.1827%	0.1852%
District's proportionate share of the net pension liability	\$ 147,733,815	\$ 125,498,951	\$ 51,178,241	\$ 97,870,267	\$ 96,269,138
State's proportionate share of the net pension liability associated with the District	197,082,388	177,414,109	76,593,061	155,044,517	145,439,366
Total	<u>\$ 344,816,203</u>	<u>\$ 302,913,060</u>	<u>\$ 127,771,302</u>	<u>\$ 252,914,784</u>	<u>\$ 241,708,504</u>
District's covered payroll (for Measurement Year)	\$ 267,723,354	\$ 267,723,354	\$ 245,962,296	\$ 225,885,933	\$ 208,083,601
District's proportionate share of the net pension liability as a percentage of it's covered payroll	55.18%	46.88%	20.81%	43.33%	46.26%
Plan fiduciary net position as a percentage of the total pension liability *	73.15%	75.65%	88.79%	75.54%	75.24%
Plan's net pension liability as a percentage of covered payroll *	122.32%	112.72%	51.08%	110.36%	114.93%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability	0.1772%	0.1671%	0.1560%	0.1485%	0.0909%
District's proportionate share of the net pension liability	\$ 97,538,698	\$ 53,428,779	\$ 58,934,512	\$ 52,504,827	\$ 24,283,479
State's proportionate share of the net pension liability associated with the District	154,618,181	89,569,394	101,117,493	91,363,163	76,798,291
Total	<u>\$ 252,156,879</u>	<u>\$ 142,998,173</u>	<u>\$ 160,052,005</u>	<u>\$ 143,867,990</u>	<u>\$ 101,081,770</u>
District's covered payroll (for Measurement Year)	\$ 196,042,777	\$ 183,516,760	\$ 167,181,389	\$ 150,260,996	\$ 139,758,071
District's proportionate share of the net pension liability as a percentage of it's covered payroll	49.75%	29.11%	35.25%	34.94%	17.38%
Plan fiduciary net position as a percentage of the total pension liability *	73.74%	82.17%	78.00%	78.43%	82.25%
Plan's net pension liability as a percentage of covered payroll *	126.11%	75.93%	92.75%	91.94%	72.89%

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

Net pension liability is calculated using an new methodology and will be presented prospectively in accordance with GASB 68.

* Per Teacher Retirement System of Texas' annual comprehensive financial report.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

Exhibit G-3

SCHEDULE OF DISTRICT CONTRIBUTIONS - PENSION

TEACHER RETIREMENT SYSTEM OF TEXAS

For the Last Ten Fiscal Years

	2024	2023	2022	2021	2020
Contractually required contributions	\$ 12,529,841	\$ 11,058,162	\$ 9,863,768	\$ 8,573,871	\$ 7,533,817
Contributions in relation to the contractual required contributions	<u>12,529,841</u>	<u>11,058,162</u>	<u>9,863,768</u>	<u>8,573,871</u>	<u>7,533,817</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 District's covered payroll	 \$ 305,277,916	 \$ 281,608,063	 \$ 267,723,354	 \$ 245,962,296	 \$ 225,885,933
 Contributions as a percentage of covered payroll	 4.10%	 3.93%	 3.68%	 3.49%	 3.34%
	2019	2018	2017	2016	2015
Contractually required contributions	\$ 6,474,326	\$ 5,970,362	\$ 5,475,650	\$ 4,955,206	\$ 4,398,157
Contributions in relation to the contractual required contributions	<u>6,474,326</u>	<u>5,970,362</u>	<u>5,475,650</u>	<u>4,955,206</u>	<u>4,398,157</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 District's covered payroll	 \$ 208,083,601	 \$ 196,042,777	 \$ 183,516,760	 \$ 167,181,389	 \$ 150,260,996
 Contributions as a percentage of covered payroll	 3.11%	 3.05%	 2.98%	 2.96%	 2.93%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PENSION
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Fiscal Year Ended August 31, 2024

Notes to Required Supplementary Information - Pension

Changes of Assumptions

None.

Changes of Benefit Terms

There were no changes of benefit terms that affected measurement of the total pension liability during the measurement period.

Other Information

Effective September 1, 2014, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.5% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan. Because the District's proportional share of the plan is determined by its proportional share of contributions, the District recognized a corresponding increase in its share of net pension liability.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For The Last Seven Measurement Year Ended August 31 ⁽¹⁾

Exhibit G-4

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
District's proportion of the net OPEB liability	0.2637%	0.2632%	0.2548%	0.2406%
District's proportionate share of the net OPEB liability	\$ 58,386,982	\$ 63,019,921	\$ 98,303,414	\$ 91,463,620
State's proportionate share of the net OPEB liability associated with the District	70,452,868	76,874,402	131,704,667	122,905,181
Total	<u>\$ 128,839,850</u>	<u>\$ 139,894,323</u>	<u>\$ 230,008,081</u>	<u>\$ 214,368,801</u>
District's covered payroll (for Measurement Year)	\$ 267,723,354	\$ 267,723,354	\$ 245,962,296	\$ 22,588,933
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	21.81%	23.54%	39.97%	40.49%
Plan fiduciary net position as a percentage of the total OPEB liability*	14.94%	11.52%	6.18%	4.99%
Plan's net OPEB liability as a percentage of covered payroll*	51.86%	59.10%	100.13%	101.46%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	
District's proportion of the net OPEB liability	0.2384%	0.2296%	0.2104%	
District's proportionate share of the net OPEB liability	\$ 112,734,612	\$ 114,654,350	\$ 91,505,108	
State's proportionate share of the net OPEB liability associated with the District	149,799,082	169,929,848	146,328,113	
Total	<u>\$ 262,533,694</u>	<u>\$ 284,584,198</u>	<u>\$ 237,833,221</u>	
District's covered payroll (for Measurement Year)	\$ 208,083,601	\$ 196,042,777	\$ 183,516,760	
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	54.18%	58.48%	49.86%	
Plan fiduciary net position as a percentage of the total OPEB liability*	2.66%	1.57%	0.91%	
Plan's net OPEB liability as a percentage of covered payroll*	135.21%	146.64%	132.55%	

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

* Per Teacher Retirement System of Texas' annual comprehensive financial report.

(1) Ten year of data should be presented in this schedule, but data was unavailable prior to 2017
Net OPEB liability and related ratios will be presented as data becomes available.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

Exhibit G-5

SCHEDULE OF DISTRICT CONTRIBUTIONS - OPEB

TEACHER RETIREMENT SYSTEM OF TEXAS

For the Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contributions	\$ 2,484,846	\$ 2,285,978	\$ 2,161,727	\$ 1,990,870	\$ 1,826,683
Contributions in relation to the contractual required contributions	<u>2,484,846</u>	<u>2,285,978</u>	<u>2,161,727</u>	<u>1,990,870</u>	<u>1,826,683</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 District's covered payroll	 \$ 305,277,916	 \$ 281,608,063	 \$ 267,723,354	 \$ 245,962,296	 \$ 225,885,933
 Contributions as a percentage of covered payroll	 0.81%	 0.81%	 0.81%	 0.81%	 0.81%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 1,691,627	\$ 1,585,303	\$ 1,093,823	\$ 1,005,171	\$ 898,720
Contributions in relation to the contractual required contributions	<u>1,691,627</u>	<u>1,585,303</u>	<u>1,093,823</u>	<u>1,005,171</u>	<u>898,720</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 District's covered payroll	 \$ 208,083,601	 \$ 196,042,777	 \$ 183,516,760	 \$ 167,181,389	 \$ 150,261,996
 Contributions as a percentage of covered payroll	 0.81%	 0.81%	 0.60%	 0.60%	 0.60%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - OPEB
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Fiscal Year Ended August 31, 2024

Notes to Required Supplementary Information - OPEB

Changes Since the Prior Actuarial Valuation

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

- The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

Changes in Benefit Terms

There were no changes of benefit terms since the prior Measurement Date.



INDIVIDUAL AND COMBINING FUND STATEMENTS



Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are governmental funds used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. This excludes expendable trusts and major capital projects. These funds utilize the modified accrual basis of accounting. Fund numbers as prescribed by the Texas Education Agency's Financial Accountability System Resource Guide (FASRG) along with Fund names and description have been detailed below.

The following funds are used to account for the indicated *federal programs*:

206 Texas Education for Homeless Children & Youth - This grant is to provide resources and services to ensure that all Texas children living in homeless situations have the opportunity to enroll in, attend, and succeed in school. (84.196A) (U.S. Department of Education)

211 Title I, Part A - Improving Basic Programs - Provides supplemental funding to state and local educational agencies to acquire additional education resources at schools serving high concentrations of students from low-income homes. These resources are used to improve the quality of education programs and ensure students from low-income families have opportunities to meet challenging state assessments. (84.010A) (U.S. Department of Education)

215 Title I, Part D, Subpart 2 - Prevention and Intervention Programs for Children and Youth who are Neglected, Delinquent, or at Risk - This fund classification is to be used to account, on a project basis, for funds to carry out high quality education programs to prepare neglected or delinquent youth for secondary school completion, training, employment, or further education. This grant is funded by P.L. 107-110. (84.010A) (U.S. Department of Education)

224 IDEA - Part B, Formula - This fund classification is to be used to account, on a project basis, for funds granted to operate educational programs for children with disabilities. This fund classification includes capacity building and improvement (sliver) sub-grants. (84.027A) (U.S. Department of Education)

225 IDEA - Part B, Preschool - This fund classification is to be used to account, on a project basis, for funds granted for preschool children with disabilities. This grant is funded by PL 105-17. (84.173A) (U.S. Department of Education)

226 IDEA – Part B, High Cost Funds – Intended to assist LEAs in the provision of direct special education and related services to high need children with disabilities, as identified in the child's Individualized Education Program (IEP), by providing a HCF reimbursement allocation to eligible LEAs, subject to availability of funds. (84.027A)(U.S. Department of Education)

240 National School Breakfast and Lunch Program - This fund classification is to be used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). (10.553, breakfast; 10.555, lunch)

244 Vocational Education - Basic Grant - This fund classification is to be used to account, on a project basis, for funds granted to develop new and/or improve career and technology education programs. The purpose of this grant is to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population. (84.048A) (U.S. Department of Education)

255 Title II, Part A Supporting Effective Instruction - This fund classification is to be used to account, on a project basis, for funds granted to improve student achievement by elevating teacher and principal quality through recruitment, hiring, and retention strategies to improve teacher and principal quality and increase the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools This program is authorized under P.L. 107-110 (84.367A) (U.S. Department of Education)

263 Title III, Part A, LEP - Funds are used to provide additional services to students of limited English proficiency by assisting the children to learn English and meet challenging State academic content and student academic achievement standards. This program is authorized under P.L 107-110 (84.365A) (U.S. Department of Education)

Nonmajor Governmental Funds (continued)

Special Revenue Funds (continued)

278 ARP Homeless TEHCY - This grant is used to identify homeless children and youth, to provide homeless children and youth with wrap-around services to address the challenges of COVID-19, and to enable homeless children and youth to attend school and fully participate in school activities. (84.425W) (U.S. Department of Education)

279 Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III - This grant is a set of targeted supports for districts to accelerate student learning in the wake of COVID-19. (84.425U) (U.S. Department of Education)

280 ARP Homeless II - This grant is to increase local education agencies (LEAs) and education service centers (ESCs) capacity to identify, enroll, and provide wraparound services to address the unique needs of homeless children and youth due to the impact of the COVID-19 pandemic. (84.425W) (U.S. Department of Education)

282 Elementary and Secondary School Emergency Relief III - This grant is designed to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the nation's students. (84.425U) (U.S. Department of Education)

In addition to Elementary and Secondary School Emergency Relief III, fund 282 also accounts for TCLAS High Quality After School. TCLAS is a set of funding, resources, and programmatic supports for Local Educational Agencies (LEAs) to accelerate student learning in the wake of COVID-19. TCLAS High-Quality After-School supports applicants in designing and implementing after-school programs that accelerate learning. (84.425U) (U.S. Department of Education)

284 IDEA - Part B, Formula - ARP - These ARP supplemental funds are intended to support early intervention and special education services for infants, toddlers, children and youth with disabilities and their families. The guidelines and requirements for the ARP funds are subject to the same requirements under IDEA and Uniform and Grant Guidance (UGG) as all IDEA funds. (84.027X) (U.S. Department of Education)

289 Title IV Part A—Title IV, Part A Subpart 1 is the Student Support and Academic Enrichment Grant Program. The overarching goal is to provide all students access to a well-rounded education, improve academic outcomes by maintaining safe and healthy students and improve the use of technology to advance student academic achievement.

299 Other Federally Funded Grant Programs – Various federal funds to provide instructional services.

The following funds are used to account for the indicated *state programs*:

397 Advanced Placement Incentives - This fund classification is to be used to account, on a project basis, for funds awarded to school districts under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC.

Nonmajor Governmental Funds (continued)

Special Revenue Funds (continued)

410 Instructional Materials Allotment (IMA) - Legislation from the 82nd Texas Legislature created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technological equipment and technology-related services. Districts are entitled to an annual allotment from the state instructional materials fund for each student enrolled in the district on a date during the preceding school year specified by the commissioner. An allotment under this section shall be transferred from the state instructional materials fund to the credit of the district's instructional materials account as provided by Section 31.0212.

411 Technology Allotment - This fund classification is to be used to account, on a project basis, for funds awarded to school districts to purchase technological software or equipment that contributes to student learning, or to pay for training for educational personnel involved in the use of these materials. (TEC Chapter 31, Subchapter B)

427 Rifle-Resistant Body Armor Grant Program - This grant is designed to improve safety and security and ensures schools possess the security measures needed to help prevent critical incidents and notify law enforcement in the event of an emergency.

428 Raising Blended Learners - This initiative is to showcase strategies for using blended learning to improve student achievement across diverse student demographics and geographic regions in the state, particularly amount schools and districts with persistent achievement gaps.

429 Silent Panic Alert and School Safety Standards – the Silent Panic Alert grant's provides funding to purchase silent panic technologies for campuses as a measure for school safety. The School Safety and Security grant provides funding for additional safety and security equipment (campus hardening).

461 Campus Activity Funds (see Fund 865 for Student Activity Funds) - This fund classification is to be used to account for transactions related to a principal's activity fund if the monies generated are not subject to recall by the school district's board of trustees into the General Fund. Gross revenues from sales are recorded in revenue object code 5755. The cost of goods sold is recorded in Function 36, using the appropriate expenditure object code.

499 Locally Funded Special Revenue Funds - Locally funded special revenue funds not listed above are to be accounted for in this fund.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

Exhibit H-1
Page 1 of 7

		206	211	215	224
Data Control Codes		Texas Education for Homeless Children & Youth			
		Youth	Title I, Part A	Title I, Part D	IDEA B Formula
Assets					
1110	Cash and temporary investments	\$ -	\$ 6,572	\$ -	\$ 8,501
	Receivables:				
1240	Receivables from other governments	45,175	1,047,410	2,852	2,110,702
1260	Due from other funds	-	428,678	-	252,200
1290	Other receivables	-	60	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>\$ 45,175</u>	<u>\$ 1,482,720</u>	<u>\$ 2,852</u>	<u>\$ 2,371,403</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 68	\$ 94,940	\$ -	\$ 86,739
2160	Accrued wages payable	6,383	146,596	-	551,534
2170	Due to other funds	38,724	1,241,184	2,852	1,733,130
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>45,175</u>	<u>1,482,720</u>	<u>2,852</u>	<u>2,371,403</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 45,175</u>	<u>\$ 1,482,720</u>	<u>\$ 2,852</u>	<u>\$ 2,371,403</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

Exhibit H-1
Page 2 of 7

		225	226	240	244
Data Control Codes		IDEA B Preschool Grant	IDEA B High Cost Funds	Child Nutrition	Vocational Ed - Basic
Assets					
1110	Cash and temporary investments	\$ -	\$ 154,776	\$ 12,773,858	\$ -
	Receivables:				
1240	Receivables from other governments	39,090	-	1,582,217	32,631
1260	Due from other funds	-	178,916	-	-
1290	Other receivables	-	-	125,072	-
1310	Inventories, at cost	-	-	593,067	-
1000	Total Assets	<u>\$ 39,090</u>	<u>\$ 333,692</u>	<u>\$ 15,074,214</u>	<u>\$ 32,631</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ 926,428	\$ -
2160	Accrued wages payable	25,477	-	716,371	6,393
2170	Due to other funds	13,613	333,692	698,892	26,238
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>39,090</u>	<u>333,692</u>	<u>2,341,691</u>	<u>32,631</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	12,732,523	-
Committed:					
3545	Other	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>12,732,523</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 39,090</u>	<u>\$ 333,692</u>	<u>\$ 15,074,214</u>	<u>\$ 32,631</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

Exhibit H-1
Page 3 of 7

Data Control Codes		255	263	278	279
		Title II, Part A	Title III, Part A - LEP	ARP Homeless TEHCY	Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III
Assets					
1110	Cash and temporary investments	\$ -	\$ -	\$ 2,773	\$ 263,385
	Receivables:				
1240	Receivables from other governments	221,131	286,931	15,319	143,808
1260	Due from other funds	15	-	-	173,875
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>\$ 221,146</u>	<u>\$ 286,931</u>	<u>\$ 18,092</u>	<u>\$ 581,068</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 74,178	\$ 75,943	\$ 4,651	\$ -
2160	Accrued wages payable	35,244	35,555	-	-
2170	Due to other funds	109,199	175,433	13,441	581,068
2180	Due to other governments	2,525	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>221,146</u>	<u>286,931</u>	<u>18,092</u>	<u>581,068</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 221,146</u>	<u>\$ 286,931</u>	<u>\$ 18,092</u>	<u>\$ 581,068</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

Exhibit H-1
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		280	282	284	289
Data Control Codes		ARP Homeless II	ESSER III	IDEA - Part B, Formula - ARP	Title IV, Part A
Assets					
1110	Cash and temporary investments	\$ -	\$ 116,474	\$ 20,696	\$ 90,088
	Receivables:				
1240	Receivables from other governments	104,124	5,949,665	-	138,681
1260	Due from other funds	150	469,008	2,220	2,219
1290	Other receivables	-	-	-	999
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>\$ 104,274</u>	<u>\$ 6,535,147</u>	<u>\$ 22,916</u>	<u>\$ 231,987</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ 50,977	\$ 201,555	\$ -	\$ 20,403
2160	Accrued wages payable	-	-	-	2,640
2170	Due to other funds	53,297	6,333,592	22,916	208,944
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	-	-	-
2000	Total Liabilities	<u>104,274</u>	<u>6,535,147</u>	<u>22,916</u>	<u>231,987</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balance	<u>\$ 104,274</u>	<u>\$ 6,535,147</u>	<u>\$ 22,916</u>	<u>\$ 231,987</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

Exhibit H-1
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		299	397	410	411
Data Control Codes		Other Federally Funded Programs	Advanced Placement Incentive	Instructional Materials Allotment	Technology Allotment
Assets					
1110	Cash and temporary investments	\$ 93,709	\$ 24	\$ -	\$ 6,563
	Receivables:				
1240	Receivables from other governments	-	-	2,561,453	-
1260	Due from other funds	4,626,610	204	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>\$ 4,720,319</u>	<u>\$ 228</u>	<u>\$ 2,561,453</u>	<u>\$ 6,563</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ 1,823,634	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	4,720,319	-	722,472	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	228	15,347	-
2000	Total Liabilities	<u>4,720,319</u>	<u>228</u>	<u>2,561,453</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	6,563
Committed:					
3545	Other	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,563</u>
4000	Total Liabilities and Fund Balance	<u>\$ 4,720,319</u>	<u>\$ 228</u>	<u>\$ 2,561,453</u>	<u>\$ 6,563</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

Exhibit H-1
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		427	428	429	461
Data Control Codes		Rifle-Resistant Body Armor Grant Program	Raising Blended Learners	Silent Panic Alert and School Safety Standards	Campus Activity
Assets					
1110	Cash and temporary investments	\$ -	\$ 4,408	\$ -	\$ 2,941,042
	Receivables:				
1240	Receivables from other governments	-	-	212,158	-
1260	Due from other funds	-	5,535	314	-
1290	Other receivables	87,978	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>\$ 87,978</u>	<u>\$ 9,943</u>	<u>\$ 212,472</u>	<u>\$ 2,941,042</u>
Liabilities and Fund Balance					
Liabilities:					
Current Liabilities:					
2110	Accounts payable	\$ -	\$ -	\$ 124,809	\$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	87,978	42	87,663	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenues	-	9,901	-	-
2000	Total Liabilities	<u>87,978</u>	<u>9,943</u>	<u>212,472</u>	<u>-</u>
Fund Balance:					
Restricted:					
3450	Grant funds	-	-	-	-
Committed:					
3545	Other	-	-	-	2,941,042
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,941,042</u>
4000	Total Liabilities and Fund Balance	<u>\$ 87,978</u>	<u>\$ 9,943</u>	<u>\$ 212,472</u>	<u>\$ 2,941,042</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
August 31, 2024

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<u>Data Control Codes</u>		<u>Locally Funded Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets			
1110	Cash and temporary investments	\$ 74,823	\$ 16,557,692
	Receivables:		
1240	Receivables from other governments	-	14,493,347
1260	Due from other funds	578,485	6,718,429
1290	Other receivables	16	214,125
1310	Inventories, at cost	-	593,067
1000	Total Assets	<u>\$ 653,324</u>	<u>\$ 38,576,660</u>
Liabilities and Fund Balance			
Liabilities:			
Current Liabilities:			
2110	Accounts payable	\$ -	\$ 3,484,325
2160	Accrued wages payable	9,321	1,535,514
2170	Due to other funds	48,279	17,252,968
2180	Due to other governments	-	2,525
2300	Unearned revenues	116,906	142,382
2000	Total Liabilities	<u>174,506</u>	<u>22,417,714</u>
Fund Balance:			
Restricted:			
3450	Grant funds	478,818	13,217,904
Committed:			
3545	Other	-	2,941,042
3000	Total Fund Balances	<u>478,818</u>	<u>16,158,946</u>
4000	Total Liabilities and Fund Balance	<u>\$ 653,324</u>	<u>\$ 38,576,660</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit H-2
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	206	211	215	224
Data Control Codes	Texas Education for Homeless Children & Youth			
	Youth	Title I, Part A	Title I, Part D	IDEA B Formula
Revenues				
5700	\$ -	\$ -	\$ -	\$ -
5800	-	-	-	-
5900	62,987	4,112,538	60,430	7,082,726
5020	62,987	4,112,538	60,430	7,082,726
Expenditures				
Current:				
0011	-	3,076,703	60,430	4,134,746
0012	-	93,586	-	-
0013	-	47,506	-	460
0021	-	111,060	-	344,135
0023	-	96,819	-	-
0031	-	2,036	-	2,494,640
0032	62,987	242,639	-	-
0033	-	-	-	108,745
0034	-	234,231	-	-
0035	-	-	-	-
0036	-	-	-	-
0041	-	28,260	-	-
0051	-	-	-	-
0052	-	-	-	-
0053	-	-	-	-
0061	-	179,698	-	-
Capital Outlay:				
0081	-	-	-	-
6030	62,987	4,112,538	60,430	7,082,726
Other Financing Sources (Uses)				
7915	-	-	-	-
7080	-	-	-	-
1200	-	-	-	-
0100	-	-	-	-
3000	\$ -	\$ -	\$ -	\$ -

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit H-2
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	225	226	240	244
Data Control Codes	IDEA B Preschool Grant	IDEA B High Cost Funds	Child Nutrition	Vocational Ed - Basic
Revenues				
5700	\$ -	\$ -	\$ 6,206,976	\$ -
5800	-	-	131,358	-
5900	120,014	333,692	21,655,578	327,116
5020	120,014	333,692	27,993,912	327,116
Expenditures				
Current:				
0011	120,014	195,159	-	128,527
0012	-	-	-	-
0013	-	-	-	-
0021	-	-	-	198,589
0023	-	-	-	-
0031	-	-	-	-
0032	-	-	-	-
0033	-	113,146	-	-
0034	-	25,387	-	-
0035	-	-	28,537,760	-
0036	-	-	-	-
0041	-	-	-	-
0051	-	-	-	-
0052	-	-	-	-
0053	-	-	-	-
0061	-	-	-	-
Capital Outlay:				
0081	-	-	-	-
6030	120,014	333,692	28,537,760	327,116
Other Financing Sources (Uses)				
7915	-	-	18,571	-
7080	-	-	18,571	-
1200	-	-	(525,277)	-
0100	-	-	13,257,800	-
3000	\$ -	\$ -	\$ 12,732,523	\$ -

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit H-2
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Data Control Codes		255	263	278	279
		Title II, Part A	Title III, Part A - LEP	ARP Homeless TEHCY	Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	911,208	840,216	28,658	463,025
5020	Total Revenues	911,208	840,216	28,658	463,025
Expenditures					
Current:					
0011	Instruction	292,165	703,862	-	378,025
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	427,566	67,791	-	85,000
0021	Instructional leadership	35,461	913	-	-
0023	School leadership	156,016	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	-	28,658	-
0033	Health services	-	4,021	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	63,629	-	-
Capital Outlay:					
0081	Capital outlay	-	-	-	-
6030	Total Expenditures	911,208	840,216	28,658	463,025
Other Financing Sources (Uses)					
7915	Transfers in	-	-	-	-
7080	Total Other Financing Sources (Uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - September 1 (Beginning)	-	-	-	-
3000	Fund Balance - August 31 (Ending)	\$ -	\$ -	\$ -	\$ -

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit H-2
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		280	282	284	289
Data Control Codes		ARP Homeless II	ESSER III	IDEA - Part B, Formula - ARP	Title IV, Part A
Revenues					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	184,449	9,053,920	-	332,461
5020	Total Revenues	<u>184,449</u>	<u>9,053,920</u>	<u>-</u>	<u>332,461</u>
Expenditures					
Current:					
0011	Instruction	1,044	5,842,281	-	19,416
0012	Instruction resources and media services	-	15,537	-	-
0013	Curriculum and instructional staff development	1,224	98,659	-	103,647
0021	Instructional leadership	-	40,497	-	-
0023	School leadership	-	214,240	-	-
0031	Guidance, counseling and evaluation services	-	378,114	-	185,736
0032	Social work services	101,681	7,185	-	6,207
0033	Health services	-	39,190	-	-
0034	Student transportation	80,500	211,031	-	-
0035	Food service	-	188,874	-	-
0036	Extracurricular activities	-	15,023	-	16,900
0041	General administration	-	54,866	-	-
0051	Facilities maintenance and operations	-	1,847,259	-	-
0052	Security and monitoring services	-	62,627	-	-
0053	Data processing services	-	26,780	-	-
0061	Community services	-	2,613	-	555
Capital Outlay:					
0081	Capital outlay	-	9,144	-	-
6030	Total Expenditures	<u>184,449</u>	<u>9,053,920</u>	<u>-</u>	<u>332,461</u>
Other Financing Sources (Uses)					
7915	Transfers in	-	-	-	-
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - September 1 (Beginning)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

	299	397	410	411
Data Control Codes	Other Federally Funded Programs	Advanced Placement Incentive	Instructional Materials Allotment	Technology Allotment
Revenues				
5700	\$ -	\$ -	\$ -	\$ -
5800	-	1,076	7,299,151	-
5900	35,268	-	-	-
5020 Total Revenues	35,268	1,076	7,299,151	-
Expenditures				
Current:				
0011	35,268	-	6,547,705	-
0012	-	-	-	-
0013	-	1,076	-	-
0021	-	-	-	-
0023	-	-	-	-
0031	-	-	-	-
0032	-	-	-	-
0033	-	-	-	-
0034	-	-	-	-
0035	-	-	-	-
0036	-	-	-	-
0041	-	-	-	-
0051	-	-	-	-
0052	-	-	-	-
0053	-	-	77,463	-
0061	-	-	-	-
Capital Outlay:				
0081	-	-	-	-
6030 Total Expenditures	35,268	1,076	6,625,168	-
Other Financing Sources (Uses)				
7915	-	-	-	-
7080 Total Other Financing Sources (Uses)	-	-	-	-
1200	-	-	673,983	-
0100 Fund Balance - September 1 (Beginning)	-	-	(673,983)	6,563
3000 Fund Balance - August 31 (Ending)	\$ -	\$ -	\$ -	\$ 6,563

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

Exhibit H-2
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	427	428	429	461
Data Control Codes	Rifle-Resistant Body Armor Grant Program	Raising Blended Learners	Silent Panic Alert and School Safety Standards	Campus Activity
Revenues				
5700	\$ -	\$ 198,830	\$ -	\$ 4,800,703
5800	87,978	-	1,225,571	-
5900	-	-	-	-
5020	87,978	198,830	1,225,571	4,800,703
Expenditures				
Current:				
0011	-	54,587	-	-
0012	-	-	-	-
0013	-	144,243	-	-
0021	-	-	-	-
0023	-	-	-	-
0031	-	-	-	-
0032	-	-	-	-
0033	-	-	-	-
0034	-	-	-	-
0035	-	-	-	-
0036	-	-	-	4,523,770
0041	-	-	-	-
0051	-	-	-	-
0052	87,978	-	1,225,571	-
0053	-	-	-	-
0061	-	-	-	-
Capital Outlay:				
0081	-	-	-	-
6030	87,978	198,830	1,225,571	4,523,770
Other Financing Sources (Uses)				
7915	-	-	-	-
7080	-	-	-	-
1200	-	-	-	276,933
0100	-	-	-	2,664,109
3000	\$ -	\$ -	\$ -	\$ 2,941,042

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended August 31, 2024

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Data Control Codes		Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
Revenues			
5700	Local, intermediate, and out-of-state	\$ 1,296,550	\$ 12,503,059
5800	State program revenues	10,149	8,755,283
5900	Federal program revenues	-	45,604,286
5020	Total Revenues	<u>1,306,699</u>	<u>66,862,628</u>
Expenditures			
Current:			
0011	Instruction	346,663	21,936,595
0012	Instruction resources and media services	4,951	114,074
0013	Curriculum and instructional staff development	1,772	978,944
0021	Instructional leadership	36,775	767,430
0023	School leadership	31,011	498,086
0031	Guidance, counseling and evaluation services	289,802	3,350,328
0032	Social work services	1,199	450,556
0033	Health services	5,525	270,627
0034	Student transportation	22,307	573,456
0035	Food service	29,500	28,756,134
0036	Extracurricular activities	2,137	4,557,830
0041	General administration	119,953	203,079
0051	Facilities maintenance and operations	45,450	1,892,709
0052	Security and monitoring services	8,496	1,384,672
0053	Data processing services	3,388	107,631
0061	Community services	521	247,016
Capital Outlay:			
0081	Capital outlay	1,303	10,447
6030	Total Expenditures	<u>950,753</u>	<u>66,099,614</u>
Other Financing Sources (Uses)			
7915	Transfers in	-	18,571
7080	Total Other Financing Sources (Uses)	<u>-</u>	<u>18,571</u>
1200	Net change in fund balances	355,946	781,585
0100	Fund Balance - September 1 (Beginning)	<u>122,872</u>	<u>15,377,361</u>
3000	Fund Balance - August 31 (Ending)	<u>\$ 478,818</u>	<u>\$ 16,158,946</u>



Internal Service Funds

Internal Service Funds are used to account for the operations of the District's self-funded insurance programs.

Health Insurance Fund - This fund is used to account for the operations of the District's employee health insurance plan which is supported by both employee and employer contributions. Expenses include claims, excess loss insurance and related administrative costs. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.

Workers' Compensation Fund - This fund is used to account for the operations of the District's self-insurance workers compensation plan, which is supported by employer contributions. Expenses include plan benefit payments to employees, excess loss insurance premiums and related charges incurred in administering the plans. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
August 31, 2024

Exhibit H-3

	753	770	
	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Total</u>
Assets			
Current assets:			
Cash and temporary investments	\$ 11,234,232	\$ 1,864,501	\$ 13,098,733
Due from other funds	34,650	1,767	36,417
Other receivables	137,301	-	137,301
Total Assets	<u>11,406,183</u>	<u>1,866,268</u>	<u>13,272,451</u>
Liabilities			
Current Liabilities:			
Accounts payable	1,341,291	34,566	1,375,857
Accrued expenses	3,079,927	574,256	3,654,183
Total Liabilities	<u>4,421,218</u>	<u>608,822</u>	<u>5,030,040</u>
Net Position			
Unrestricted net position	6,984,965	1,257,446	8,242,411
Total Net Position	<u>\$ 6,984,965</u>	<u>\$ 1,257,446</u>	<u>\$ 8,242,411</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended August 31, 2024

Exhibit H-4

	753	770	
	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Total</u>
Operating Revenues			
Charges for services	\$ 53,660,106	\$ 1,330,943	\$ 54,991,049
Total Operating Revenues	<u>53,660,106</u>	<u>1,330,943</u>	<u>54,991,049</u>
Operating Expenses			
Purchased and contracted services	4,171,900	49,867	4,221,767
Claims expense and other operating expenses	46,569,612	919,502	47,489,114
Total Operating Expenses	<u>50,741,512</u>	<u>969,369</u>	<u>51,710,881</u>
Operating Income	<u>2,918,594</u>	<u>361,574</u>	<u>3,280,168</u>
Non-Operating Revenues (Expenses)			
Investment earnings	498,221	83,806	582,027
Total Non-Operating Revenues (Expenses)	<u>498,221</u>	<u>83,806</u>	<u>582,027</u>
Change in Net Position	3,416,815	445,380	3,862,195
Net Position - September 1 (Beginning)	<u>3,568,150</u>	<u>812,066</u>	<u>4,380,216</u>
Net Position - August 31 (Ending)	<u>\$ 6,984,965</u>	<u>\$ 1,257,446</u>	<u>\$ 8,242,411</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended August 31, 2024

Exhibit H-5

	753	770	
	<u>Health Insurance</u>	<u>Workers' Compensation</u>	<u>Total</u>
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities:			
Cash receipts from customers	\$ 53,602,448	\$ 1,329,176	\$ 54,931,624
Cash payments for claims	(47,168,222)	(828,330)	(47,996,552)
Cash payments for services	(4,171,900)	(49,867)	(4,221,767)
Net Cash Provided by Operating Activities	<u>2,262,326</u>	<u>450,979</u>	<u>2,713,305</u>
Cash Flows from Investing Activities:			
Interest on investments	498,221	83,806	582,027
Net Cash Provided by Investing Activities	<u>498,221</u>	<u>83,806</u>	<u>582,027</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,760,547	534,785	3,295,332
Cash and Cash Equivalents at Beginning of Year	8,473,685	1,329,716	9,803,401
Cash and Cash Equivalents at End of Year	<u>\$ 11,234,232</u>	<u>\$ 1,864,501</u>	<u>\$ 13,098,733</u>
Reconciliation to Balance Sheet			
Cash and Cash Equivalents Per Cash Flow	\$ 11,234,232	\$ 1,864,501	\$ 13,098,733
Cash and Cash Equivalents per Balance Sheet	<u>\$ 11,234,232</u>	<u>\$ 1,864,501</u>	<u>\$ 13,098,733</u>
Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities			
Operating Income	\$ 2,918,594	\$ 361,574	\$ 3,280,168
Change in Assets and Liabilities:			
Decrease (increase) in Receivables	(23,008)	-	(23,008)
Decrease (increase) in Interfund Receivables	(34,650)	(1,767)	(36,417)
Increase (decrease) in Accounts Payable	1,153,041	15,655	1,168,696
Increase (decrease) in Interfund Payables	(1,600,000)	-	(1,600,000)
Increase (decrease) in Accrued Expenses	(151,651)	75,517	(76,134)
Net Cash Provided by Operating Activities	<u>\$ 2,262,326</u>	<u>\$ 450,979</u>	<u>\$ 2,713,305</u>

REQUIRED TEA SCHEDULES

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2024

Exhibit J-1
Page 1 of 2

Fiscal Year	Tax Year	1		2		3		10		20	
		Tax Rates		Net Assessed/Appraised Value For School Tax Purposes		Beginning Balance 9/1/23	Current Year's Total Levy				
		Maintenance	Debt Service								
2015 and prior	Various	Various	Various	Various	Various	\$ 825,451	\$ -				
2016	2015	\$ 1.040050	\$ 0.350000	\$ 11,639,761,705		146,523	-				
2017	2016	1.040050	0.350000	12,912,509,622		191,912	-				
2018	2017	1.040050	0.350000	14,198,635,157		238,421	-				
2019	2018	1.060000	0.330000	14,999,242,329		475,417	-				
2020	2019	0.970000	0.350000	15,816,476,547		595,876	-				
2021	2020	0.919100	0.350000	17,167,069,545		660,423	-				
2022	2021	0.872000	0.370000	18,747,431,329		821,904	-				
2023	2022	0.854600	0.387400	20,726,997,021		3,015,680	-				
2024	2023	0.669200	0.480000	26,005,674,904		-	298,857,216				
1000 Totals						<u>\$ 6,971,607</u>	<u>\$ 298,857,216</u>				

8000 Taxes Refunded

9000 Tax Increment

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended August 31, 2024

Exhibit J-1
Page 2 of 2

		31	32	40	50	99
<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Maintenance Total Collections</u>	<u>Debt Service Total Collections</u>	<u>Entire Year's Adjustments</u>	<u>Ending Balance 8/31/24</u>	<u>Total Taxes Refunded Under Section 26.1115(c)</u>
2015 and prior	Various	\$ 30,084	\$ 8,497	\$ (36,719)	\$ 750,151	
2016	2015	2,275	766	-	143,482	
2017	2016	8,697	2,927	(856)	179,432	
2018	2017	16,258	5,471	8,936	225,628	
2019	2018	172,274	53,632	129,298	378,809	
2020	2019	294,918	106,414	335,337	529,881	
2021	2020	323,631	123,241	405,465	619,016	
2022	2021	160,679	68,178	39,578	632,625	
2023	2019	(290,930)	(131,883)	(2,197,812)	1,240,681	
2024	2023	<u>172,091,159</u>	<u>123,436,579</u>	<u>-</u>	<u>3,329,478</u>	
1000 Totals		<u>\$ 172,809,045</u>	<u>\$ 123,673,822</u>	<u>\$ (1,316,773)</u>	<u>8,029,183</u>	
					<u>Penalty and interest receivable on taxes</u>	<u>4,123,016</u>
					Total taxes receivable per Governmental Fund Balance Sheet	<u>\$ 12,152,199</u>
8000 Taxes Refunded						<u>\$ 185,640</u>
9000 Tax Increment		<u>\$ -</u>				

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - ORIGINAL BUDGET, AMENDED FINAL, AND ACTUAL
CHILD NUTRITION FUND
For the Year Ended August 31, 2024

Exhibit J-2

	Child Nutrition			
	Budget			
	Original	Final	Actual	Variance
Revenues				
Local, Intermediate, and Out-of-State	\$ 4,720,000	\$ 4,726,924	\$ 6,206,976	\$ 1,480,052
State Program Revenues	50,000	50,000	131,358	81,358
Federal Program Revenues	21,289,600	21,289,600	21,655,578	365,978
Total Revenues	26,059,600	26,066,524	27,993,912	1,927,388
Expenditures				
Current:				
Food Services	26,059,600	32,372,093	28,537,760	3,834,333
Total Expenditures	26,059,600	32,372,093	28,537,760	3,834,333
Other Financing Sources				
Transfers in	-	-	18,571	18,571
Total other Financing Sources	-	-	18,571	18,571
Increase (Decrease) in Fund Balance	-	(6,305,569)	(525,277)	5,780,292
Fund Balance - September 1 (Beginning)	13,257,800	13,257,800	13,257,800	-
Fund Balance - August 31 (Ending)	\$ 13,257,800	\$ 6,952,231	\$ 12,732,523	\$ 5,780,292

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - ORIGINAL BUDGET, AMENDED FINAL, AND ACTUAL
DEBT SERVICE FUND
For the Year Ended August 31, 2024

Exhibit J-3

	Debt Service Fund			
	Budget			
	Original	Final	Actual	Variance
Revenues				
Local, Intermediate, and Out-of-State	\$ 136,442,273	\$ 136,442,273	\$ 129,469,180	\$ (6,973,093)
State Program Revenues	15,194,882	15,194,882	17,769,542	2,574,660
Total Revenues	<u>151,637,155</u>	<u>151,637,155</u>	<u>147,238,722</u>	<u>(4,398,433)</u>
Expenditures				
Debt Service:				
Principal	34,110,000	34,110,000	34,110,000	-
Interest and Fiscal Agent Fees	121,381,295	131,581,295	131,386,496	194,799
Total Expenditures	<u>155,491,295</u>	<u>165,691,295</u>	<u>165,496,496</u>	<u>194,799</u>
Excess (Deficiency) Revenues Over Expenditures	<u>(3,854,140)</u>	<u>(14,054,140)</u>	<u>(18,257,774)</u>	<u>(4,203,634)</u>
Other Financing Sources (Uses)				
Refunding bonds issued	-	21,490,000	21,490,000	-
Transfers in (out)	-	3,000,000	2,999,998	(2.00)
Premium or discount on issuance of bonds	-	17,075,729	17,087,712	11,983
Payment to Bond Refunding Escrow Agent	-	(24,065,729)	(23,277,706)	788,023
Total Other Financing Sources (Uses)	<u>-</u>	<u>17,500,000</u>	<u>18,300,004</u>	<u>800,004</u>
Increase (Decrease) in Fund Balance	(3,854,140)	3,445,860	42,230	(3,403,630)
Fund Balance - September 1 (Beginning)	<u>69,399,424</u>	<u>69,399,424</u>	<u>69,399,424</u>	<u>-</u>
Fund Balance - August 31 (Ending)	<u>\$ 65,545,284</u>	<u>\$ 72,845,284</u>	<u>\$ 69,441,654</u>	<u>\$ (3,403,630)</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMPENSATORY EDUCATION PROGRAM AND BILINGUAL EDUCATION PROGRAM COMPLIANCE RESPONSES
For the Year Ended August 31, 2024

Exhibit J-4

Data Codes	Section A: Compensatory Education Programs	Responses
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	\$ 30,959,526
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30)	\$ 17,008,916
Section B: Bilingual Education Programs		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 4,970,912
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	\$ 4,153,810

STATISTICAL SECTION
(Unaudited)



Statistical Section

(Unaudited)

Statistical Tables are used to provide detailed data on the physical, economic, social and political characteristics of a government. They are intended to provide financial report users with a broader and more complete understanding of the government and its financial affairs than it is possible from the basic financial statements.

The District's Statistical Tables usually cover ten fiscal years and often present data from outside the accounting records. The tables are unaudited due to the nature of the information contained therein.

	<u>Page</u>
Financial Trends	114
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	123
The schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
Debt Capacity	130
The schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information	136
The schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	140
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 1 of 2

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities:					
Net investment in Capital Assets	\$ (161,383,262)	\$ (224,206,916)	\$ (8,326,509)	\$ (263,191)	\$ 11,370,927
Restricted	80,319,303	79,832,100	35,782,392	13,765,087	13,704,238
Unrestricted	(86,958,181)	(92,591,533)	(271,509,892)	(249,409,308)	(219,854,050)
Total Primary Government Net Position	<u>\$ (168,022,140)</u>	<u>\$ (236,966,349)</u>	<u>\$ (244,054,009)</u>	<u>\$ (235,907,412)</u>	<u>\$ (194,778,885)</u>

- (1) The District implemented GASB Statement No. 68 in fiscal year 2015. The effect of statement were not applied to previous fiscal years.
- (2) The District implemented GASB Statement No. 75 in fiscal year 2018. The effect of statement were not applied to previous fiscal years.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 1
Page 2 of 2

	<u>2019</u>	<u>2018(2)</u>	<u>2017</u>	<u>2016</u>	<u>2015(1)</u>
Governmental Activities:					
Net investment in Capital Assets	\$ 13,117,084	\$ 6,169,749	\$ 10,692,589	\$ 9,581,235	\$ 6,143,914
Restricted	18,271,157	28,103,198	13,158,450	11,143,211	7,055,146
Unrestricted	(190,767,292)	(169,060,833)	(22,037,663)	(4,987,771)	15,927,600
Total Primary Government Net Position	<u>\$ (159,379,051)</u>	<u>\$ (134,787,886)</u>	<u>\$ 1,813,376</u>	<u>\$ 15,736,675</u>	<u>\$ 29,126,660</u>

(1) The District implemented GASB Statement No. 68 in fiscal year 2015. The effect of statement were not applied to previous fiscal years.

(2) The District implemented GASB Statement No. 75 in fiscal year 2018. The effect of statement were not applied to previous fiscal years.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 2
Page 1 of 2

Expenses	2024	2023	2022	2021	2020
Governmental Activities:					
Instruction	\$ 335,190,544	\$ 312,312,189	\$ 284,169,717	\$ 289,194,097	\$ 275,365,631
Instructional Resources and Media Services	3,421,876	3,027,060	2,472,231	2,634,814	2,187,908
Curriculum and Instructional Staff Development	4,207,578	4,616,731	4,436,460	4,396,163	4,279,414
Instructional Leadership	7,819,778	6,516,083	5,324,074	4,278,790	3,992,787
School Leadership	26,693,450	24,834,195	22,211,390	22,600,911	20,805,671
Guidance, Counseling, and Evaluation Services	18,325,123	15,821,862	14,437,849	15,029,232	14,145,423
Social Work Services	1,152,670	1,051,098	850,230	924,399	753,898
Health Services	5,182,710	4,793,902	4,312,617	4,164,462	4,244,338
Student Transportation	23,360,792	17,635,007	16,058,879	14,780,108	13,931,013
Food Services	28,878,880	24,282,495	18,374,855	15,454,279	14,630,881
Cocurricular/Extracurricular Activities	17,798,261	17,357,177	15,647,243	12,887,682	11,823,988
General Administration	11,007,090	9,255,256	8,519,139	8,236,583	7,508,217
Facilities Maintenance and Operations	47,874,032	43,684,786	38,904,450	34,196,163	31,941,473
Security and Monitoring Services	10,623,748	7,843,271	5,889,492	5,355,472	4,230,807
Data Processing Services	11,982,251	16,021,772	13,891,429	13,346,844	7,667,527
Community Services	629,414	557,752	435,742	569,951	487,929
Interest on Long-term Debt	118,957,104	87,275,395	54,439,037	47,465,547	44,513,170
Facilities Acquisition and Construction	-	1,654,392	279,413	45,324	362,755
Payments related to shared services arrangements	-	-	-	-	-
Other governmental charges	3,113,792	2,340,574	2,052,407	1,703,918	1,446,968
Total Primary Government Expenses	676,219,093	600,880,997	512,706,654	497,264,739	464,319,798
Program Revenues					
Governmental Activities:					
Charges for Services					
Instruction	448,128	553,285	484,995	512,992	355,285
Food Services	5,641,271	5,552,937	1,911,923	1,050,637	3,185,518
Cocurricular/Extracurricular Activities	5,529,555	5,376,847	4,633,558	2,612,980	3,101,054
General Administration	-	-	-	-	-
Other Activities	489,278	106,582	371,631	180,014	310,712
Operating Grants and Contributions	71,303,098	65,178,467	60,448,113	62,614,105	60,063,000
Total Primary Government Program Revenues	83,411,330	76,768,118	67,850,220	66,970,728	67,015,569
Net (Expense)/Revenue					
Total Primary Government Net Expense	(592,807,763)	(524,112,879)	(444,856,434)	(430,294,011)	(397,304,229)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes, Levied for General Purposes	173,663,617	215,429,416	181,924,573	173,019,343	167,434,017
Property Taxes, Levied for Debt Service	125,623,656	99,072,559	77,451,536	65,810,340	60,839,713
Investment Earnings	90,899,223	53,274,578	4,107,945	233,191	5,802,508
State aid-formula grants	253,482,591	161,468,521	170,171,047	146,570,329	126,975,433
Miscellaneous	2,626,921	1,955,465	3,054,736	3,532,281	852,724
Total Primary Government General Revenues	646,296,008	531,200,539	436,709,837	389,165,484	361,904,395
Change in Net Position -					
Total Primary Government	\$ 53,488,245	\$ 7,087,660	\$ (8,146,597)	\$ (41,128,527)	\$ (35,399,834)

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 2
Page 2 of 2

Expenses	2019	2018	2017	2016	2015
Governmental Activities:					
Instruction	\$ 243,183,531	\$ 147,535,706	\$ 197,452,374	\$ 195,439,210	\$ 163,038,822
Instructional Resources and Media Services	2,237,896	1,657,102	2,007,660	2,022,594	1,461,225
Curriculum and Instructional Staff Development	4,168,091	2,783,283	3,209,796	3,035,238	2,633,777
Instructional Leadership	3,152,626	1,678,588	2,173,225	2,234,040	2,086,550
School Leadership	19,147,634	11,026,476	16,039,733	14,676,447	13,215,053
Guidance, Counseling, and Evaluation Services	11,843,424	6,278,133	9,170,469	8,279,286	7,890,355
Social Work Services	669,459	515,464	464,332	422,587	474,207
Health Services	3,812,019	2,329,669	3,214,372	2,900,052	2,604,809
Student Transportation	15,557,187	11,430,817	13,698,604	13,158,592	11,605,375
Food Services	15,915,062	12,551,028	13,866,221	12,060,326	11,662,632
Cocurricular/Extracurricular Activities	13,038,713	10,292,126	11,511,901	9,454,336	7,128,025
General Administration	7,213,099	5,244,280	6,258,560	5,781,477	5,348,972
Facilities Maintenance and Operations	31,858,553	26,294,691	28,377,268	24,973,027	17,768,950
Security and Monitoring Services	4,459,214	2,738,165	2,787,817	2,774,118	3,211,480
Data Processing Services	5,828,401	5,551,232	8,231,126	6,764,298	5,266,640
Community Services	609,839	529,215	636,677	691,745	513,479
Interest on Long-term Debt	41,238,747	30,933,758	27,278,808	30,727,687	25,635,948
Facilities Acquisition and Construction	145,815	7,277	-	-	-
Payments related to shared services arrangements	-	-	-	-	5,275,571
Other governmental charges	1,606,637	1,362,923	1,221,826	1,052,498	1,021,510
Total Primary Government Expenses	425,685,947	280,739,933	347,600,769	336,447,558	287,843,380
Program Revenues					
Governmental Activities:					
Charges for Services					
Instruction	452,620	378,040	337,896	303,166	269,375
Food Services	4,699,070	4,498,461	4,156,742	4,200,530	4,111,176
Cocurricular/Extracurricular Activities	3,664,289	3,759,584	3,266,693	3,027,199	2,187,117
General Administration	-	21,345	21,000	21,021	21,000
Other Activities	480,130	464,151	523,562	521,994	626,965
Operating Grants and Contributions	52,438,653	(12,234,767)	35,822,604	34,369,391	33,770,230
Total Primary Government Program Revenues	61,734,762	(3,113,186)	44,128,497	42,443,301	40,985,863
Net (Expense)/Revenue					
Total Primary Government Net Expense	(363,951,185)	(283,853,119)	(303,472,272)	(294,004,257)	(246,857,517)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes, Levied for General Purposes	169,426,620	157,083,229	148,671,123	135,796,769	122,083,810
Property Taxes, Levied for Debt Service	52,688,259	53,218,310	50,287,636	43,616,387	43,454,887
Investment Earnings	11,869,469	4,838,162	2,100,537	969,354	173,953
State aid-formula grants	104,699,771	88,467,948	86,199,324	99,429,145	84,822,379
Miscellaneous	675,901	4,097,863	947,174	802,617	1,656,746
Total Primary Government General Revenues	339,360,020	307,705,512	288,205,794	280,614,272	252,191,775
Change in Net Position -					
Total Primary Government	\$ (24,591,165)	\$ 23,852,393	\$ (15,266,478)	\$ (13,389,985)	\$ 5,334,258

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 3
Page 1 of 2

	2024	2023	2022	2021	2020
General Fund					
Non-spendable - inventories	\$ 369,673	\$ 386,189	\$ 387,401	\$ 314,351	\$ 334,494
Nonspendable - prepaid items	2,474,616	2,318,869	2,015,831	1,654,445	1,391,318
Self insurance			-	-	-
Other	500,000	500,000	3,700,000	3,700,000	4,700,000
Assigned:					
Other	5,500,273	6,004,612	9,761,121	5,222,321	7,254,767
Unassigned:					
Unassigned	91,617,741	83,339,254	65,310,231	65,667,203	62,485,421
Total General Fund	\$ 100,462,303	\$ 92,548,924	\$ 81,174,584	\$ 76,558,320	\$ 76,166,000
All Other Governmental Funds					
Non-spendable - inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Grant funds	13,217,904	16,044,781	12,268,587	3,495,282	2,477,161
Capital acquisition program	1,508,790,159	1,616,022,321	667,054,187	364,787,366	280,358,331
Debt service	69,441,654	69,399,424	23,758,288	11,265,261	12,013,371
Committed:					
Other	2,941,042	1,827,926	2,495,346	2,122,939	1,593,043
Unassigned:					
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	\$ 1,594,390,759	\$ 1,703,294,452	\$ 705,576,408	\$ 381,670,848	\$ 296,441,906

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

Table 3
Page 2 of 2

	2019	2018	2017	2016	2015
General Fund					
Non-spendable - inventories	\$ 184,701	\$ 243,297	\$ 293,410	\$ 337,391	\$ 383,755
Nonspendable - prepaid items	1,020,884	1,110,154	1,284,532	942,514	954,754
Self insurance	-	2,236,375	99,056	2,500,000	2,500,000
Other	4,700,000	4,700,000	2,000,000	2,000,000	2,000,000
Assigned:					
Other	4,503,121	3,710,290	4,522,420	4,151,562	3,610,239
Unassigned:					
Unassigned	64,099,829	60,887,179	70,060,309	70,035,563	68,162,441
Total General Fund	<u>\$ 74,508,535</u>	<u>\$ 72,887,295</u>	<u>\$ 78,259,727</u>	<u>\$ 79,967,030</u>	<u>\$ 77,611,189</u>
All Other Governmental Funds					
Non-spendable - inventories	\$ -	\$ -	\$ -	\$ -	\$ 205,472
Restricted:					
Grant funds	4,251,322	3,842,383	3,961,762	3,860,739	3,467,375
Capital acquisition program	302,645,146	401,019,379	175,637,461	137,997,964	213,812,223
Debt service	14,701,984	25,047,951	9,487,360	7,845,297	12,400,725
Committed:					
Other	1,548,763	1,390,753	1,254,076	1,200,141	676,766
Unassigned:					
Unassigned	-	-	-	(4,880)	(4,880)
Total All Other Governmental Funds	<u>\$ 323,147,215</u>	<u>\$ 431,300,466</u>	<u>\$ 190,340,659</u>	<u>\$ 150,899,261</u>	<u>\$ 230,557,681</u>

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 4
Page 1 of 2

	2024	2023	2022	2021	2020
Revenues					
Local, Intermediate, and Out-of-State	\$ 403,478,739	\$ 379,575,405	\$ 273,662,425	\$ 246,354,303	\$ 241,416,100
State Programs	284,444,331	182,848,972	190,824,262	165,104,213	150,383,162
Federal Programs	47,642,586	57,756,903	62,944,664	43,177,457	27,818,961
Total Revenues	735,565,656	620,181,280	527,431,351	454,635,973	419,618,223
Expenditures					
Current:					
Instruction	303,401,339	294,190,501	275,365,665	255,987,255	234,535,402
Instructional Resources and Media Services	3,334,292	2,910,366	2,442,260	2,478,805	2,011,816
Curriculum and Instructional Staff					
Development	4,182,096	4,829,626	4,829,262	4,313,370	4,026,646
Instructional Leadership	7,867,461	7,052,023	5,943,401	4,123,151	3,572,691
School Leadership	28,154,178	25,899,629	24,147,098	21,953,265	19,110,102
Guidance, Counseling, and Evaluation Services	18,457,991	16,610,352	15,883,418	14,556,827	12,905,372
Social Work Services	1,203,102	1,156,674	964,411	881,539	732,958
Health Services	5,343,296	4,989,318	4,662,483	4,062,632	3,951,260
Student Transportation	24,314,506	19,575,658	14,671,496	13,652,950	15,258,721
Food Services	29,486,604	26,193,574	19,464,645	14,717,910	13,696,927
Cocurricular/Extracurricular Activities	15,634,271	15,869,613	14,560,877	11,408,653	9,959,225
General Administration	11,361,356	9,519,027	8,724,512	8,120,511	7,182,732
Facilities Maintenance and Operations	49,376,531	44,495,507	40,243,010	34,220,808	31,313,426
Security and Monitoring Services	29,431,172	15,168,639	6,332,650	5,700,589	3,796,002
Data Processing Services	13,436,837	19,668,286	16,204,831	13,963,723	7,737,189
Community Services	632,499	574,549	474,356	553,094	475,977
Debt Service:					
Principal on Long-term Debt	35,208,311	31,090,749	28,301,378	26,465,000	115,055,000
Interest on Long-term Debt	121,297,007	82,758,542	56,476,091	50,761,748	48,018,625
Bond Issuance Cost and Fees	12,250,840	7,470,329	3,632,581	1,602,261	1,676,579
Capital Outlay:					
Facilities Acquisition and Construction	463,700,698	234,989,064	97,107,264	125,059,995	151,315,499
Intergovernmental:					
Payments related to shared services arrangements	-	-	-	-	-
Other intergovernmental charges	3,113,792	2,340,574	2,052,407	1,703,918	1,446,968
Total Expenditures	1,181,188,179	867,352,600	642,347,683	616,288,004	687,779,117
Excess (Deficiency) of Revenues Over (Under) Expenditures	(445,622,523)	(247,171,320)	(114,916,332)	(161,652,031)	(268,160,894)
Other Financing Sources (Uses)					
Refunding bonds issued	21,490,000	-	141,415,000	-	76,970,000
Issuance of Capital Related Debt (Regular Bonds)	323,600,000	1,158,090,000	410,955,000	225,425,000	137,800,000
Premium/Discount from Issuance of Bonds	22,462,089	93,333,039	51,159,533	21,173,083	28,343,050
Sale of Real and Personal Property	-	-	-	675,210	-
Other Resources	-	-	-	-	-
Transfers In	3,018,571	15,754	5,246,770	4,500,000	2,510,628
Transfers Out	(3,018,571)	(15,754)	(5,246,770)	(4,500,000)	(2,510,628)
Payment to Refunded Bond Escrow Agent	(23,277,708)	-	(160,091,377)	-	-
Total Other Financing Sources (Uses)	344,274,381	1,251,423,039	443,438,156	247,273,293	243,113,050
Net Change in Fund Balances	\$ (101,348,142)	\$ 1,004,251,719	\$ 328,521,824	\$ 85,621,262	\$ (25,047,844)
Debt Service as a Percentage of Noncapital Expenditures	23.19%	18.48%	15.74%	15.88%	30.69%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

Table 4
Page 2 of 2

	2019	2018	2017	2016	2015
Revenues					
Local, Intermediate, and Out-of-State	\$ 244,019,952	\$ 227,975,288	\$ 210,015,798	\$ 191,379,631	\$ 171,213,581
State Programs	120,000,627	104,156,484	100,174,652	106,560,341	98,892,700
Federal Programs	28,234,454	26,628,190	21,847,276	22,602,649	20,195,138
Total Revenues	392,255,033	358,759,962	332,037,726	320,542,621	290,301,419
Expenditures					
Current:					
Instruction	209,032,231	188,659,368	173,150,076	175,444,472	149,164,753
Instructional Resources and Media Services	2,117,350	1,835,852	1,918,393	1,952,113	1,393,296
Curriculum and Instructional Staff					
Development	4,000,276	3,523,378	3,146,024	3,004,864	2,635,273
Instructional Leadership	2,871,052	2,401,432	2,074,612	2,209,166	2,101,929
School Leadership	17,880,813	16,558,779	15,554,643	14,585,492	13,293,155
Guidance, Counseling, and Evaluation Services	11,024,378	9,423,830	8,744,417	8,246,170	7,943,725
Social Work Services	647,845	599,856	523,019	424,845	470,473
Health Services	3,606,902	3,339,437	3,100,372	2,946,684	2,605,034
Student Transportation	16,853,755	12,372,185	16,629,508	12,262,286	10,068,176
Food Services	15,623,480	14,150,633	13,261,160	12,198,125	11,702,899
Cocurricular/Extracurricular Activities	11,489,284	10,961,265	10,474,669	8,557,012	6,324,506
General Administration	6,966,694	6,525,846	5,938,784	5,711,699	5,260,963
Facilities Maintenance and Operations	31,424,570	29,790,910	28,075,279	25,601,874	17,569,301
Security and Monitoring Services	4,336,356	2,661,584	2,371,363	2,699,584	2,863,696
Data Processing Services	7,142,595	5,781,176	7,846,089	6,679,726	5,327,462
Community Services	596,332	637,170	632,677	660,068	509,849
Debt Service:					
Principal on Long-term Debt	23,040,000	18,640,000	21,345,000	19,030,000	16,440,000
Interest on Long-term Debt	45,460,672	31,889,035	30,364,874	30,870,547	26,767,616
Bond Issuance Cost and Fees	23,949	2,155,807	631,015	2,483,888	1,656,415
Capital Outlay:					
Facilities Acquisition and Construction	83,041,873	73,795,967	45,773,023	62,095,946	94,818,940
Intergovernmental:					
Payments related to shared services arrangements	-	-	-	-	5,275,571
Other intergovernmental charges	1,606,637	1,362,923	1,221,826	1,052,498	1,021,510
Total Expenditures	498,787,044	437,066,433	392,776,823	398,717,059	385,214,542
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,532,011)	(78,306,471)	(60,739,097)	(78,174,438)	(94,913,123)
Other Financing Sources (Uses)					
Refunding bonds issued	-	24,633,846	-	149,965,000	-
Issuance of Capital Related Debt (Regular Bonds)	-	289,260,000	93,000,000	-	213,170,000
Premium/Discount from Issuance of Bonds	-	-	4,662,710	15,964,136	25,770,443
Sale of Real and Personal Property	-	-	810,482	-	-
Other Resources	-	-	-	-	990,926
Transfers In	3,516,100	-	18,910	-	-
Transfers Out	(3,516,100)	-	(18,910)	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	(165,057,277)	(84,359,511)
Total Other Financing Sources (Uses)	-	313,893,846	98,473,192	871,859	155,571,858
Net Change in Fund Balances	\$ (106,532,011)	\$ 235,587,375	\$ 37,734,095	\$ (77,302,579)	\$ 60,658,735
Debt Service as a Percentage of Noncapital Expenditures	16.24%	14.03%	15.21%	14.94%	12.93%



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 5

Fiscal Year Ended 8/31:	Actual Value		Less: Exemptions	Total Assessed Value	Total Direct Rate (1)
	Real Property Value	Personal Property Value			
2024	\$ 25,473,251,035	\$ 10,445,251,303	\$ 9,912,827,434	\$ 26,005,674,904	\$ 1.149200
2023	24,390,247,014	9,357,782,200	8,603,302,043	25,144,727,171	1.242000
2022	17,389,588,835	8,912,412,383	5,575,004,197	20,726,997,021	1.242000
2021	15,604,939,193	8,461,679,280	5,319,187,144	18,747,431,329	1.269100
2020	14,101,135,890	8,224,660,933	5,158,727,278	17,167,069,545	1.320000
2019	13,087,806,610	7,658,909,384	4,930,239,447	15,816,476,547	1.390000
2018	12,280,204,632	7,555,752,314	4,836,714,617	14,999,242,329	1.390050
2017	11,905,840,189	6,359,985,741	4,067,190,773	14,198,635,157	1.390050
2016	10,860,036,377	5,628,695,502	3,576,222,259	12,912,509,620	1.390050
2015	9,341,633,876	5,415,425,764	3,117,297,935	11,639,761,705	1.390050

Source: Fort Bend Central Appraisal District
(1) Tax Rates are per \$100 of assessed value.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING
GOVERNMENTS – LAST TEN FISCAL YEARS

Table 6
Page 1 of 4

Taxing Authority	2024	2023	2022	2021	2020
Overlapping Rates:					
Beasley, City of	\$ 0.3108	\$ 0.3997	\$ 0.3797	\$ 0.3799	\$ 0.3829
Fort Bend County	0.4120	0.4383	0.4383	0.4359	0.4447
Fort Bend County Drainage District	0.0100	0.0129	0.0145	0.0173	0.0153
Fort Bend County LID #6	0.3300	0.4500	0.4850	0.5000	0.5000
Fort Bend County LID #10	0.5350	0.6100	0.6564	0.6824	0.6900
Fort Bend County LID #11	0.2100	0.2438	0.2600	0.2650	0.2650
Fort Bend County LID #12	0.0450	0.0650	0.0700	0.0750	0.0800
Fort Bend County LID #20	0.4950	0.5000	0.5000	0.5000	0.5500
Fort Bend County MUD #5	1.2500	1.3300	1.4100	1.4100	1.4100
Fort Bend County MUD #19	0.6500	0.7200	0.8000	0.9500	1.2000
Fort Bend County MUD #50	0.8500	0.9100	0.9100	0.9100	0.9100
Fort Bend County MUD #66	0.9500	1.1400	1.1400	1.1700	1.1900
Fort Bend County MUD #81	0.3630	0.3750	0.3750	0.3600	0.3450
Fort Bend County MUD #94	0.3400	0.4143	0.4143	0.4227	0.4300
Fort Bend County MUD #116	0.7200	0.8200	0.9500	0.9990	1.0100
Fort Bend County MUD #121	1.0400	1.0700	1.1800	1.1800	1.1900
Fort Bend County MUD #122	0.8850	0.9700	0.9700	0.9700	0.9750
Fort Bend County MUD #123	0.9000	1.0250	1.0750	1.0800	1.0800
Fort Bend County MUD #132	1.5000	1.5000	1.5000	1.5000	1.5000
Fort Bend County MUD #133	1.2000	1.2900	1.2900	1.2900	1.3600
Fort Bend County MUD #140	0.8400	1.2000	1.2000	1.2100	1.2200
Fort Bend County MUD #142	0.6180	0.7000	0.7300	0.7500	0.7500
Fort Bend County MUD #144	0.5400	0.6900	0.7700	0.7900	0.7900
Fort Bend County MUD #145	1.0366	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #146	0.6700	0.7900	0.8300	0.8150	0.8500
Fort Bend County MUD #147	0.8718	0.9500	0.9500	0.9500	0.9500
Fort Bend County MUD #148	0.4400	0.6000	0.6000	0.6300	0.6600
Fort Bend County MUD #151	0.7800	0.8500	0.8900	0.8900	0.9300
Fort Bend County MUD #152	1.1300	1.1700	0.8900	1.2800	1.2800
Fort Bend County MUD #155	0.8700	0.9600	1.0000	1.0000	1.0000
Fort Bend County MUD #158	0.9300	0.9700	1.0200	1.0450	1.0500
Fort Bend County MUD #159	0.6500	0.7000	0.7000	0.7100	0.7200
Fort Bend County MUD #162	1.1200	1.1200	1.1200	1.1000	1.0900
Fort Bend County MUD #167	0.5000	0.6400	0.6400	0.7500	0.8200
Fort Bend County MUD #169	1.3384	1.3384	1.3338	1.3384	1.3384
Fort Bend County MUD #170	0.9400	1.2300	1.3383	1.3384	1.3384
Fort Bend County MUD #174	1.0400	1.1100	1.2800	1.2800	1.28000
Fort Bend County MUD #175	1.1500	-	-	-	-
Fort Bend County MUD #176	0.5450	0.6000	0.6000	0.6000	0.5500
Fort Bend County MUD #182	1.0700	1.1700	1.2700	1.2700	1.3000

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING
GOVERNMENTS – LAST TEN FISCAL YEARS

Table 6
Page 2 of 4

Taxing Authority	2019	2018	2017	2016	2015
Overlapping Rates:					
Beasley, City of	\$ 0.4028	\$ 0.3653	\$ 0.4671	\$ 0.4671	\$ 0.4991
Fort Bend County	0.4450	0.4530	0.4580	0.4580	0.4650
Fort Bend County Drainage District	0.0190	0.01600	0.01600	**N/A	**N/A
Fort Bend County LID #6	0.5000	0.5000	0.5000	0.5000	0.5000
Fort Bend County LID #10	0.6900	0.6900	0.6430	0.6430	0.6430
Fort Bend County LID #11	0.2385	0.2050	0.2000	0.2000	0.2050
Fort Bend County LID #12	0.0850	0.0900	0.0900	0.0900	0.1000
Fort Bend County LID #20	0.5500	0.5500	0.5500	0.5500	0.5500
Fort Bend County MUD #5	1.4300	1.4800	1.4800	1.4800	1.5000
Fort Bend County MUD #19	1.2000	1.2500	1.2700	1.2700	1.4000
Fort Bend County MUD #50	0.9100	0.9100	0.9100	0.9100	0.9100
Fort Bend County MUD #66	1.1900	1.1900	1.2100	1.2100	1.2500
Fort Bend County MUD #81	0.3450	0.33	0.3293	0.3293	0.3200
Fort Bend County MUD #94	0.4400	0.4700	0.5000	0.5000	0.5800
Fort Bend County MUD #116	1.0300	1.0500	1.0700	1.0700	1.0800
Fort Bend County MUD #121	1.1700	1.1450	1.1200	1.1200	1.1200
Fort Bend County MUD #122	0.9750	0.9750	0.9750	0.9750	0.9900
Fort Bend County MUD #123	1.0800	1.0900	1.0990	1.0990	1.1000
Fort Bend County MUD #132	1.50000	1.50000	**N/A	**N/A	**N/A
Fort Bend County MUD #133	1.3900	1.4100	1.4100	1.4300	1.4300
Fort Bend County MUD #140	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #142	0.7500	0.7500	0.7700	0.7700	0.8500
Fort Bend County MUD #144	0.7900	0.8000	0.8000	0.8000	0.8000
Fort Bend County MUD #145	1.2500	1.2150	1.2150	1.2150	1.2300
Fort Bend County MUD #146	0.8500	0.8500	0.8700	0.8700	0.9400
Fort Bend County MUD #147	0.95000	0.95000	**N/A	**N/A	**N/A
Fort Bend County MUD #148	0.6600	0.7600	0.8300	0.8300	0.8800
Fort Bend County MUD #151	0.9500	0.9700	1.0000	1.0000	1.1100
Fort Bend County MUD #152	1.2800	1.2800	1.2800	1.2800	1.3700
Fort Bend County MUD #155	1.0000	1.0200	1.0400	1.0400	1.1400
Fort Bend County MUD #158	1.0500	1.0900	1.1200	1.1200	1.2500
Fort Bend County MUD #159	0.7200	0.7200	0.7200	0.7200	0.7200
Fort Bend County MUD #162	1.0900	1.0900	1.0900	1.0900	1.0900
Fort Bend County MUD #167	0.8500	0.8500	0.8500	0.8500	0.8500
Fort Bend County MUD #169	1.3384	1.34220	1.34200	**N/A	**N/A
Fort Bend County MUD #170	1.3384	1.34220	1.34220	**N/A	**N/A
Fort Bend County MUD #174	1.07000	**N/A	**N/A	**N/A	**N/A
Fort Bend County MUD#175	-	-	-	-	-
Fort Bend County MUD #176	0.5500	0.5500	0.5500	0.5500	0.5500
Fort Bend County MUD #182	1.3500	1.5000	1.5000	1.5000	1.5000

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING
GOVERNMENTS – LAST TEN FISCAL YEARS

Table 6
Page 3 of 4

Taxing Authority	2024	2023	2022	2021	2020
Overlapping Rates:					
Fort Bend County MUD #184	\$ 1.4600	\$ 1.5000	\$ 1.5000	\$ 1.5000	\$ 1.5000
Fort Bend County MUD #187	0.5800	0.7750	0.7750	0.8150	0.8600
Fort Bend County MUD #188	1.1700	1.2700	-	-	-
Fort Bend County MUD #192	1.3800	1.4500	1.5000	1.5000	1.5000
Fort Bend County MUD #194	1.0600	1.1800	1.2100	1.2100	1.2500
Fort Bend County MUD #198	1.5000	-	-	-	-
Fort Bend County MUD #200	1.0700	1.1000	-	-	-
Fort Bend County MUD #215	0.7500	1.0000	1.0000	1.0000	1.0000
Fort Bend County MUD #216	1.3500	-	-	-	-
Fort Bend County MUD #218	1.1775	1.2400	-	-	-
Fort Bend County MUD #220	1.3900	1.3900	1.5000	1.5000	1.5000
Fort Bend County MUD #222	1.1700	1.2700	-	-	-
Fort Bend County MUD #225	1.0850	1.0850	-	-	-
Fort Bend County MUD #229	1.3500	1.3500	-	-	-
Fort Bend County MUD #233	0.9000	0.9000	-	-	-
Fort Bend County MUD #245	1.3200	-	-	-	-
Fort Bend County WCID #3	0.5500	0.5900	0.4700	0.4700	0.4600
Fort Bend County WCID #8	1.0000	1.5000	1.0500	1.0500	1.0500
Fort Bend-Waller MUD #3	0.8500	0.9300	0.9300	0.9300	0.9300
Fulshear MUD #1	0.8200	1.0000	1.0000	1.0900	1.1200
Fulshear MUD #2	1.1400	1.2000	1.2000	1.20000	1.20000
Fulshear MUD #3A	1.1500	1.4000	1.4000	1.4500	1.5000
Fulshear, City of	0.1619	0.1806	-	-	-
Pecan Grove MUD	0.6050	0.6150	0.6350	0.6350	0.6350
Plantation MUD	0.4939	0.5550	0.5975	0.6100	0.6100
Richmond, City of	0.6400	0.6600	0.6800	0.6878	0.6999
Rosenberg, City of	0.3200	0.3550	0.3800	0.4000	0.4150
Sugar Land, City of	0.3532	0.3465	0.3465	0.33650	0.33200
Williams Ranch MUD #1	0.9500	0.9700	1.0000	1.0000	1.00000
Willow Creek Farms MUD	1.1500	1.1400	1.1400	1.1400	1.1400
District Direct Rates:					
Maintenance & Operations	\$ 0.6692	\$ 0.8546	\$ 0.8720	\$ 0.91910	\$ 0.97000
Debt Service	0.4800	0.3874	0.3700	0.3500	0.3500
Total District Direct Rates	\$ 1.14920	\$ 1.24200	\$ 1.24200	\$ 1.26910	\$ 1.32000

Source: Fort Bend Central Appraisal District

** N/A Political entity not in existence at the time or taxes not yet levied

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES – DIRECT AND OVERLAPPING
GOVERNMENTS – LAST TEN FISCAL YEARS

Table 6
Page 4 of 4

Taxing Authority	2019	2018	2017	2016	2015
Overlapping Rates:					
Fort Bend County MUD #184	\$ 1.5000	\$ 1.5000	\$ 1.5000	\$ 1.5000	\$ 1.5000
Fort Bend County MUD #187	0.8800	0.9100	0.9100	0.9300	0.9700
Fort Bend County MUD #188	-	0.0000	0.0000	0.0000	-
Fort Bend County MUD #192	1.5000	1.50000	1.50000	**N/A	**N/A
Fort Bend County MUD #194	1.2500	1.2500	1.2500	1.2500	1.2500
Fort Bend County MUD #198	-	0.0000	0.0000	0.0000	0.0000
Fort Bend County MUD #200	-	-	-	-	-
Fort Bend County MUD #215	1.0000	1.00000	1.00000	**N/A	**N/A
Fort Bend County MUD #216	-	-	-	-	-
Fort Bend County MUD #218	-	-	-	-	-
Fort Bend County MUD #220	1.50000	1.50000	**N/A	**N/A	**N/A
Fort Bend County MUD #222	-	-	-	-	-
Fort Bend County MUD #225	-	-	-	-	-
Fort Bend County MUD #229	-	-	-	-	-
Fort Bend County MUD #233	-	-	-	-	-
Fort Bend County MUD #245	-	-	-	-	-
Fort Bend County WCID #3	0.4600	0.4600	0.4400	0.4400	0.4400
Fort Bend County WCID #8	1.0500	1.0500	1.0700	1.0700	1.0700
Fort Bend-Waller MUD #3	0.9300	0.9300	0.93000	0.93000	**N/A
Fulshear MUD #1	1.1600	1.1700	1.1700	1.1700	1.1900
Fulshear MUD #2	**N/A	**N/A	**N/A	**N/A	**N/A
Fulshear MUD #3A	1.5000	1.5000	1.50000	1.50000	**N/A
Fulshear, City of	-	-	-	-	-
Pecan Grove MUD	0.6150	0.6150	0.6250	0.6250	0.6400
Plantation MUD	0.6100	0.6150	0.6450	0.6450	0.6850
Richmond, City of	0.6999	0.7100	0.7350	0.7350	0.7550
Rosenberg, City of	0.4300	0.4620	0.4700	0.4700	0.4700
Sugar Land, City of	**N/A	**N/A	**N/A	**N/A	**N/A
Williams Ranch MUD #1	1.00000	**N/A	**N/A	**N/A	**N/A
Willow Creek Farms MUD	1.0400	1.0100	1.0100	1.0950	1.1500
District Direct Rates:					
Maintenance & Operations	\$ 1.06000	\$ 1.04005	\$ 1.04005	\$ 1.04005	\$ 1.04005
Debt Service	0.3300	0.3500	0.3500	0.3500	0.3500
Total District Direct Rates	\$ 1.39000	\$ 1.39005	\$ 1.39005	\$ 1.39005	\$ 1.39005

Source: Fort Bend Central Appraisal District

** N/A Political entity not in existence at the time or taxes not yet levied

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

Table 7

**PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO**

Taxpayer	2024			2015		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
NRG Texas Power LLC	\$ 282,494,336	1	1.09%	\$ 1,027,473,530	1	8.83%
Centerpoint Energy Electric	217,407,524	2	0.84%	90,096,340	3	0.77%
Frito-Lay Inc	117,082,620	3	0.45%	88,950,330	4	0.76%
Frito-Lay Inc	109,318,000	4	0.42%			
Dollar Tree Distribution Inc	107,009,022	5	0.41%			
Braes Bayou Generating LLC	82,891,640	6	0.32%			
Seaway Crude Pipeline Company	80,646,810	7	0.31%			
Aldi (Texas) LLC	75,901,791	8	0.29%			
Long Meadow Apartment 2 LLC	68,500,000	9	0.26%			0.00%
VR Cendana LP	62,908,641	10	0.24%			0.00%
Brazos Valley Energy LP				91,711,140	2	0.79%
Brazos Town Center Partnership				67,958,320	5	0.58%
Denbury Onshore, LLC				45,708,720	6	0.39%
Bella Terra Dunhill LLC				44,834,460	7	0.39%
Santikos West Houston LTD				40,397,250	8	0.35%
RioCan Sugar Land Riverpark TX LP				37,502,190	9	0.32%
Hudson Products Corp				32,490,640	10	0.28%
Totals	<u>\$ 1,204,160,384</u>		<u>4.63%</u>	<u>\$ 1,567,122,920</u>		<u>13.46%</u>

(1) Assessed (taxable) value equals appraised value after exemptions.

(2) Total assessed value equals: \$ 26,005,674,904

(3) Total assessed value equals: \$ 11,639,761,705

Source: Fort Bend Central Appraisal District

Note: CenterPoint Energy was previously Reliant Energy

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Table 8

Fiscal Year Ended 8/31:	Net Tax Levy for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections To Net Tax Levy
2024	\$ 298,857,216	\$ 295,527,738	98.89%		\$ 295,527,738	98.89%
2023	312,297,511	309,281,831	99.03%	(422,213)	308,859,618	98.90%
2022	257,429,303	255,324,279	99.18%	228,857	255,553,136	99.27%
2021	237,923,651	235,803,892	99.11%	446,872	236,250,764	99.30%
2020	226,605,318	224,366,601	99.01%	401,332	224,767,933	99.19%
2019	219,849,024	217,996,740	99.16%	225,906	218,222,646	99.26%
2018	208,481,728	206,646,042	99.12%	21,726	206,667,768	99.13%
2017	197,182,381	195,553,465	99.17%	11,624	195,565,089	99.18%
2016	179,262,398	178,028,558	99.31%	3,041	178,031,599	99.31%
2015	161,872,191	160,220,428	98.98%	2,629	160,223,057	98.98%

(1) Appraised value less exemptions equal taxable value. The beginning taxable value net of adjustments times the tax rate set by the District's Board of Trustees each fall equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

Source: Fort Bend County (Texas) Appraisal District provides the District's with appraised values for properties within the District's taxing authority.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Table 9

Fiscal Year Ended 8/31:	Governmental Activities			Total Primary Government	Ratio of Debt to Assessed Value (1)	Debt Per Student (2)
	General Obligation Bonds	Leases	SBITAs			
2024	\$ 3,373,687,272	\$ 1,640,773	\$ 1,595,814	\$ 3,376,923,859	12.99%	\$ 75,865
2023	3,083,252,504	102,667	1,379,056	\$ 3,084,734,227	12.27%	72,649
2022	1,866,637,733	662,518	-	1,867,300,251	9.01%	47,179
2021	1,465,248,286	1,203,896	-	1,466,452,182	7.08%	40,156
2020	1,250,764,239	-	-	1,250,764,239	6.67%	35,578
2019	1,130,233,892	-	-	1,130,233,892	6.58%	33,795
2018	1,158,167,354	-	-	1,158,167,354	7.32%	36,028
2017	867,409,650	-	-	867,409,650	5.78%	28,136
2016	795,338,983	-	-	795,338,983	5.60%	26,786
2015	819,601,712	-	-	819,601,712	6.35%	28,928

(1) See Table 5 for assessed value data.

(2) See Table 16 for student enrollment data.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Table 10

Fiscal Year Ended 8/31:	Gross Bonded Debt (1)	Less Reserve for Retirement of Bonded Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value (2)	Net Bonded Debt per Student (3)
2024	\$ 3,373,687,272	\$ 67,101,399	\$ 3,306,585,873	12.71%	74,285
2023	3,083,252,504	67,118,848	\$ 3,016,133,656	12.00%	71,033
2022	1,866,637,733	23,513,805	1,843,123,928	8.89%	46,568
2021	1,465,248,286	10,269,805	1,454,978,481	7.02%	39,842
2020	1,250,764,239	11,227,077	1,239,537,162	6.61%	35,258
2019	1,130,233,892	14,021,277	1,116,212,615	6.50%	33,376
2018	1,158,167,354	25,047,951	1,133,119,403	7.16%	35,249
2017	867,409,650	9,487,360	857,922,290	5.72%	27,828
2016	795,338,983	7,845,297	787,493,686	5.55%	26,522
2015	819,601,712	12,400,725	807,200,987	6.25%	28,491

(1) Includes general obligation bonds.

(2) See Table 5 for assessed value data.

(3) See Table 16 for student enrollment data.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
August 31, 2024

Table 11
Page 1 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
Overlapping:			
Beasley, City of	\$ -	100.00%	\$ -
Fort Bend County	956,522,050	24.54%	289,372,900
Fort Bend County Drainage District	23,615,000	24.54%	5,743,043
Fort Bend County LID #6	40,325,000	100.00%	38,540,000
Fort Bend County LID #10	11,080,000	100.00%	10,200,000
Fort Bend County LID #11	24,810,000	100.00%	23,120,000
Fort Bend County LID #12	8,820,000	44.14%	3,669,351
Fort Bend County LID #20	4,225,000	100.00%	9,040,000
Fort Bend County MUD #5	44,925,000	100.00%	50,935,000
Fort Bend County MUD #19	8,885,000	100.00%	8,645,000
Fort Bend County MUD #50	85,370,000	84.63%	72,355,824
Fort Bend County MUD #66	1,305,000	100.00%	1,205,000
Fort Bend County MUD #81	15,495,000	100.00%	14,995,000
Fort Bend County MUD #94	2,810,000	100.00%	2,375,000
Fort Bend County MUD #116	16,585,000	100.00%	14,365,000
Fort Bend County MUD #121	34,240,000	100.00%	30,685,000
Fort Bend County MUD #122	22,500,000	100.00%	21,335,000
Fort Bend County MUD #123	36,895,000	100.00%	35,520,000
Fort Bend County MUD #132	27,680,000	100.00%	35,125,000
Fort Bend County MUD #133	89,050,000	100.00%	88,360,000
Fort Bend County MUD #140	17,160,000	100.00%	15,910,000
Fort Bend County MUD #142	116,540,000	70.44%	80,381,861
Fort Bend County MUD #144	33,035,000	100.00%	31,650,000
Fort Bend County MUD #145	5,855,000	100.00%	5,640,000
Fort Bend County MUD #146	31,825,000	70.66%	21,265,807
Fort Bend County MUD #147	16,530,000	100.00%	16,235,000
Fort Bend County MUD #148	5,330,000	100.00%	5,120,000
Fort Bend County MUD #151	59,260,000	36.16%	19,976,134
Fort Bend County MUD #152	40,935,000	100.00%	39,980,000
Fort Bend County MUD #155	38,115,000	100.00%	36,830,000
Fort Bend County MUD #158	12,415,000	100.00%	11,785,000
Fort Bend County MUD #159	4,125,000	100.00%	5,310,000
Fort Bend County MUD #162	29,925,000	100.00%	30,860,000

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
August 31, 2024

Table 11
Page 2 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
Overlapping: (continued)			
Fort Bend County MUD #167	\$ 24,250,000	100.00%	\$ 24,250,000
Fort Bend County MUD #169	18,884,970	100.00%	18,884,970
Fort Bend County MUD #170	78,311,760	100.00%	78,311,760
Fort Bend County MUD #174	32,430,000	100.00%	32,430,000
Fort Bend County MUD #175	5,190,000	100.00%	5,190,000
Fort Bend County MUD #176	7,270,000	100.00%	7,270,000
Fort Bend County MUD #182	153,095,000	75.44%	115,494,868
Fort Bend County MUD #184	31,965,000	100.00%	31,965,000
Fort Bend County MUD #187	34,970,000	100.00%	34,970,000
Fort Bend County MUD #188	14,750,000	100.00%	14,750,000
Fort Bend County MUD #192	13,630,000	100.00%	13,630,000
Fort Bend County MUD #194	61,085,000	89.80%	54,854,330
Fort Bend County MUD #198	22,427,152	100.00%	22,427,152
Fort Bend County MUD #200	5,320,000	100.00%	5,320,000
Fort Bend County MUD #215	69,945,000	100.00%	69,945,000
Fort Bend County MUD #216	7,100,000	100.00%	7,100,000
Fort Bend County MUD #218	27,820,000	100.00%	27,820,000
Fort Bend County MUD #220	30,885,000	100.00%	30,885,000
Fort Bend County MUD #222	14,160,000	100.00%	14,160,000
Fort Bend County MUD #225	10,405,000	100.00%	10,405,000
Fort Bend County MUD #229	27,465,000	100.00%	27,465,000
Fort Bend County MUD #233	24,815,000	100.00%	24,815,000
Fort Bend County MUD #234	2,940,000	100.00%	2,940,000
Fort Bend County WCID #3	7,345,000	100.00%	7,345,000
Fort Bend County WCID #8	1,340,000	100.00%	1,340,000
Fort Bend-Waller MUD# 3	50,170,000	41.04%	20,589,768
Fulshear MUD #1	55,785,000	100.00%	55,785,000
Fulshear MUD #2	17,520,000	100.00%	17,520,000
Fulshear MUD# 3A	91,555,000	97.94%	89,668,967
Fulshear, Town of	-	48.90%	-
Pecan Grove MUD	55,065,000	36.78%	20,252,907
Plantation MUD	1,920,000	100.00%	1,920,000
Richmond, City of	47,520,000	99.58%	47,320,416
Rosenberg, City of	79,030,000	99.50%	78,634,850
Sugar Land, City of	344,940,000	11.19%	38,598,786
Willams Ranch MUD #1	6,155,000	100.00%	6,155,000
Willow Creek Farms MUD	29,055,000	16.93%	4,919,012
Subtotal, Overlapping Debt			2,141,862,704
Direct:			
Lamar Consolidated Independent School District	3,112,195,000	100.00%	3,112,195,000
Total Direct and Overlapping Debt			\$ 5,254,057,704

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Table 12
Page 1 of 2

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Debt Limit	\$ 2,600,567,490	\$ 2,514,472,717	\$ 2,072,699,702	\$ 1,874,743,133	\$ 1,716,706,955
Total Net Debt Applicable to Limit	<u>3,306,585,873</u>	<u>3,016,133,656</u>	<u>1,843,123,928</u>	<u>1,454,978,481</u>	<u>1,127,717,923</u>
Legal Debt Margin	<u>\$ (706,018,383)</u>	<u>\$ (501,660,939)</u>	<u>\$ 229,575,774</u>	<u>\$ 419,764,652</u>	<u>\$ 588,989,032</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	127.15%	119.95%	88.92%	77.61%	65.69%

Legal Debt Margin Calculation for Fiscal Year 2024:

Assessed Value	\$ 26,005,674,904
Debt Limit Percentage of Assessed Value	<u>10%</u>
Debt Limitation	2,600,567,490
Debt Applicable to Debt Limitation:	
Total Bonded Debt	\$ 3,373,687,272
Less Reserve for Retirement of Bonded Debt	<u>67,101,399</u>
Total Amount of Debt Applicable to Debt Limitation	<u>3,306,585,873</u>
Legal Debt Margin	<u>\$ (706,018,383)</u>

The District voted its maintenance tax under former Article 2784e-1, which provided that the net indebtedness of the District shall not exceed 10% of all assessed real and personal property in the District.

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

Table 12
Page 2 of 2

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt Limit	\$ 1,581,647,655	\$ 1,499,924,233	\$ 1,419,863,516	\$ 1,291,250,962	\$ 1,163,976,171
Total Net Debt Applicable to Limit	<u>1,025,208,723</u>	<u>1,052,782,640</u>	<u>782,162,640</u>	<u>712,149,703</u>	<u>736,179,275</u>
Legal Debt Margin	<u>\$ 556,438,932</u>	<u>\$ 447,141,593</u>	<u>\$ 637,700,876</u>	<u>\$ 579,101,259</u>	<u>\$ 427,796,896</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	64.82%	70.19%	55.09%	55.15%	63.25%

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Table 13

Fiscal Year Ended 08/31:	Residential Units (1)	Total Assessed Value of Residential Units (1)	Average Assessed Value Per Residential Unit	Per Capita Income (3)	Enrollment (2)	Unemployment Rate (4)
2024	78,780	\$ 32,406,878,404	\$ 411,359	*	44,512	4.5%
2023	74,377	29,807,300,548	400,760	*	42,461	4.6%
2022	68,630	24,066,889,795	350,676	*	39,579	4.2%
2021	64,859	17,558,669,968	270,721	*	36,519	5.7%
2020	58,503	15,368,454,938	262,695	*	35,156	7.2%
2019	55,538	14,119,339,803	254,228	*	33,444	3.6%
2018	49,969	12,119,548,026	242,541	*	32,146	4.0%
2017	47,343	11,307,180,861	238,835	*	30,829	4.9%
2016	44,798	10,145,779,652	226,478	*	29,692	5.7%
2015	42,306	8,389,375,542	198,302	*	28,332	4.4%

* Information not yet available

(1) Source: Fort Bend Central Appraisal District

(2) Source: District Records

(3) Source: TRACER of Texas Workforce Commission; Income Information is for Fort Bend County

(4) Source: TRACER of Texas Workforce Commission; Unemployment rate is for Fort Bend County

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO*

Table 14

Employer	2024			2015		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Lamar CISD	5,560	1	N/A	3,418	1	N/A
Fort Bend County	3,445	2	N/A	3,289	2	N/A
Richmond State School	1,314	3	N/A	1,241	3	N/A
Oak Bend Medical Center	1,200	4	N/A	1,100	4	N/A
Memorial Hermann-Sugar Land	950	5	N/A	425	7	N/A
Texana Center	860	6	N/A	851	5	N/A
Frito-Lay, Inc.	750	7	N/A	779	6	N/A
Hudson Products	500	8	N/A			
City of Rosenberg	240	9	N/A	260	8	N/A
City of Richmond	192	10	N/A	155	10	N/A
Allied Concrete				210	9	N/A

* The 2023-2024 information was not available at the time of this report

Source: Municipal Advisory Council of Texas report as of 9/21/22

N/A Estimate of Total Employment for the District was unavailable

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS

Table 15
Page 1 of 2

Position	2024	2023	2022	2021	2020
Administrator	56.00	47.00	44.00	41.00	37.00
Associate/Assistant Principal	91.00	88.00	86.00	74.00	73.00
Food Service	320.00	361.00	355.00	320.00	298.00
Counselor	109.00	101.00	100.00	94.00	82.00
Librarian/Library Assistant/Historian	51.00	46.50	45.50	44.50	39.50
Maintenance/Operation	468.00	456.00	449.00	405.00	390.00
Nurse	51.00	44.00	43.00	40.00	39.00
Other Professional*	277.00	247.00	240.00	232.00	195.00
Other Support Staff	262.00	292.00	284.00	276.00	240.00
Principal	54.00	49.00	48.00	47.00	44.00
Secretary/Clerical	270.00	282.00	273.00	260.00	252.00
Security Guard	75.00	48.00	43.00	37.00	18.00
Special Education	367.00	324.00	294.00	245.00	187.00
Teacher	2,771.00	2,731.00	2,592.00	2,475.00	2,341.00
Technical	47.00	29.50	28.00	24.00	24.00
Transportation	313.00	287.00	313.00	294.00	292.00
Total Employees	5,582.00	5,433.00	5,237.50	4,908.50	4,551.50

* Includes Diagnosticians, Psychologist, Program Coordinators, Case Managers, Speech Pathologists, Social Workers, Accountants and other professional staff not otherwise listed above.

Source: District Records

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS

Table 15
Page 2 of 2

Position	2019	2018	2017	2016	2015
Administrator	36.00	26.00	25.00	24.00	22.00
Associate/Assistant Principal	68.00	60.00	57.00	54.00	51.00
Food Service	285.00	279.00	273.00	259.00	239.00
Counselor	65.00	61.00	59.00	56.00	55.00
Librarian/Library Assistant/Historian	39.00	38.00	37.00	34.00	33.00
Maintenance/Operation	379.00	358.00	345.00	320.00	311.00
Nurse	37.00	36.00	35.00	32.00	32.00
Other Professional*	182.00	171.00	143.00	141.00	136.00
Other Support Staff	214.00	187.00	179.00	155.00	160.00
Principal	43.00	40.00	39.00	37.00	35.00
Secretary/Clerical	235.00	225.00	215.00	183.00	187.00
Security Guard	17.00	16.00	16.00	14.00	13.00
Special Education	334.00	314.00	307.00	284.00	272.00
Teacher	2,220.00	2,116.00	2,014.00	1,842.00	1,682.00
Technical	23.00	23.00	22.00	23.00	24.00
Transportation	292.00	276.00	238.00	222.00	223.00
Total Employees	4,469.00	4,226.00	4,004.00	3,680.00	3,475.00

* Includes Diagnosticians, Psychologist, Program Coordinators, Case Managers, Speech Pathologists, Social Workers, Accountants and other professional staff not otherwise listed above.

Source: District Records

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

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<u>Fiscal Year Ended 8/31:</u>	<u>Enrollment</u>	<u>Operating Expenditures (1)</u>	<u>Cost Per Student</u>	<u>Percentage Change</u>	<u>Government Wide Expenses</u>
2024	44,512	\$ 515,649,856	\$ 11,585	0.06%	675,218,594
2023	42,461	491,619,201	11,578	2.00%	600,880,997
2022	39,579	451,144,215	11,399	2.00%	512,706,654
2021	36,519	409,001,816	10,334	-1.07%	497,264,739
2020	35,156	367,212,566	10,445	-1.13%	464,319,798
2019	33,444	353,338,680	10,565	9.70%	425,685,947
2018	32,146	309,589,706	9,631	3.22%	280,739,933
2017	30,829	287,656,009	9,331	-1.64%	347,600,769
2016	29,692	281,679,723	9,487	9.96%	336,447,558
2015	28,332	244,432,695	8,627	3.29%	287,843,380

Source: Nonfinancial information from District departments.

(1) Operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position and expenditures for capitalized assets included within the functional expenditures categories).

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

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<u>Fiscal Year Ended 8/31:</u>	<u>Cost Per Student</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Student to Teacher Ratio</u>	<u>Percentage of Economically Disadvantage Students</u>
2024	\$ 15,169	7.19%	2,771	16.06	48.5%
2023	14,151	9.12%	2,731	15.55	49.7%
2022	12,969	-4.76%	2,592	15.27	49.7%
2021	13,617	3.10%	2,475	14.76	49.5%
2020	13,207	3.76%	2,341	15.02	50.0%
2019	12,728	45.50%	2,220	15.06	45.2%
2018	8,733	-22.54%	2,116	15.19	41.3%
2017	11,275	-0.50%	2,014	15.31	42.2%
2016	11,331	11.53%	1,842	16.12	43.3%
2015	10,160	3.69%	1,682	16.84	40.2%

Source: Nonfinancial information from District departments.

(1) Operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position and expenditures for capitalized assets included within the functional expenditures categories.



LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT*Table 17***TEACHER BASE SALARIES****LAST TEN FISCAL YEARS**

Fiscal Year Ended 08/31:	Minimum Salary (1)	County Average Salary (2)	Statewide Average Salary (2)
2024	\$ 62,500	\$ 67,007	\$ 62,463
2023	61,000	65,618	60,716
2022	59,500	65,128	58,887
2021	58,100	61,845	57,641
2020	57,100	61,816	57,091
2019	54,500	58,988	54,123
2018	53,750	58,687	53,334
2017	52,300	56,620	52,525
2016	51,500	56,327	51,892
2015	50,000	55,571	50,715

(1) Source: District records

(2) Source: Texas Education Agency website

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	2024	2023	2022	2021	2020
High Schools					
Lamar Consolidated (1949)					
Square Footage	305,070	300,802	300,802	300,802	292,702
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,738	1,762	1,771	1,787	1,801
B.F. Terry (1980)					
Square Footage	297,404	294,429	294,429	294,429	287,929
Capacity	2,050	2,050	2,050	2,050	2,050
Enrollment	1,537	1,739	1,963	2,179	2,184
Foster (2001)					
Square Footage	424,924	361,330	361,330	361,330	361,330
Capacity	2,575	2,000	2,000	2,000	2,000
Enrollment	2,579	2,388	2,192	1,997	1,959
George Ranch (2010)					
Square Footage	429,383	358,625	358,625	358,625	356,625
Capacity	2,575	2,000	2,000	2,000	2,000
Enrollment	2,384	2,511	2,627	2,855	2,705
Churchill Fulshear Jr. (2016)					
Square Footage	470,528	383,522	383,522	383,522	381,522
Capacity	3,075	2,000	2,000	2,000	2,000
Enrollment	2,897	2,464	2,124	1,687	1,420
Thomas E. Randle (2021)					
Square Footage	438,233	392,332	392,332	392,332	-
Capacity	2,575	2,000	2,000	2,000	-
Enrollment	1,783	1,246	760	750	-
Junior High Schools					
Lamar Junior High (1957)					
Square Footage	178,500	178,500	178,500	178,500	176,590
Capacity	1,273	1,273	1,273	1,273	1,273
Enrollment	800	833	855	935	918
George Junior High (1973)					
Square Footage	184,409	182,162	182,162	182,162	179,300
Capacity	1,225	1,225	1,225	1,225	1,225
Enrollment	778	760	749	1,113	1,095
Briscoe Junior High (2001)					
Square Footage	196,004	193,298	193,298	193,298	193,298
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,301	1,315	1,197	1,134	986
Reading Junior High (2010)					
Square Footage	185,139	182,877	182,877	182,877	182,877
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,010	1,074	1,125	1,446	1,409
Dean Leaman Junior High (2016) (6-8)					
Square Footage	205,941	203,235	203,235	203,235	203,235
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,611	1,432	1,254	1,046	888
Harry Wright Junior High (2021) (6-8)					
Square Footage	199,233	199,233	199,233	199,233	-
Capacity	1,200	1,200	1,200	1,200	-
Enrollment	886	1,316	1,233	1,259	-

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
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Building:	2019	2018	2017	2016	2015
High Schools					
Lamar Consolidated (1949)					
Square Footage	292,702	292,702	292,702	292,702	292,702
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,735	1,699	1,680	1,513	1,513
B.F. Terry (1980)					
Square Footage	287,929	287,929	287,929	287,929	287,929
Capacity	2,050	2,050	2,050	2,050	2,050
Enrollment	2,117	2,084	2,072	1,787	1,787
Foster (2001)					
Square Footage	361,330	361,330	361,330	361,330	361,330
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	1,912	2,054	2,041	2,130	2,130
George Ranch (2010)					
Square Footage	356,625	356,625	356,625	356,625	356,625
Capacity	2,000	2,000	2,000	2,000	2,000
Enrollment	2,674	2,641	2,640	2,215	2,215
Churchill Fulshear Jr. (2016)					
Square Footage	381,522	381,522	381,522	381,522	-
Capacity	2,000	2,000	2,000	1,400	-
Enrollment	1,143	733	730	385	-
Thomas E. Randle (2021)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Junior High Schools					
Lamar Junior High (1957)					
Square Footage	176,590	176,590	176,590	176,590	176,590
Capacity	1,273	1,273	1,273	1,273	1,273
Enrollment	854	848	834	860	860
George Junior High (1973)					
Square Footage	179,300	179,300	179,300	179,300	179,300
Capacity	1,225	1,225	1,225	1,225	1,225
Enrollment	1,105	1,066	1,072	1,036	1,036
Briscoe Junior High (2001)					
Square Footage	193,298	193,298	193,298	193,298	193,298
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	915	891	891	1,191	1,191
Reading Junior High (2010)					
Square Footage	182,877	182,877	182,877	182,877	182,877
Capacity	1,200	1,200	1,200	1,200	1,200
Enrollment	1,351	1,299	1,296	1,163	1,163
Dean Leaman Junior High (2016) (6-8)					
Square Footage	203,235	203,235	203,235	203,235	-
Capacity	1,200	1,200	1,200	1,200	-
Enrollment	714	950	952	746	-
Harry Wright Junior High (2021) (6-8)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	2024	2023	2022	2021	2020
Middle Schools					
Navarro Middle (1987)					
Square Footage	89,038	87,478	87,478	87,478	85,678
Capacity	660	660	660	660	660
Enrollment	366	413	357	557	568
Polly Ryon Middle (2013)					
Square Footage	87,338	87,338	87,338	87,338	85,538
Capacity	680	680	680	680	680
Enrollment	528	514	560	722	681
Wertheimer Middle (2008)					
Square Footage	87,845	87,845	87,845	87,845	86,045
Capacity	680	680	680	680	680
Enrollment	661	599	588	553	536
Wessendorf Middle (1997)					
Square Footage	87,845	87,845	87,845	87,845	86,045
Capacity	680	680	680	680	680
Enrollment	440	413	405	488	477
Roberts Middle (2019)					
Square Footage	88,173	88,173	88,173	88,173	88,173
Capacity	680	680	680	680	680
Enrollment	808	759	594	548	445
Steenbergn Middle (2023)					
Square Footage	82,650	-	-	-	-
Capacity	680	-	-	-	-
Enrollment	448	-	-	-	-
Elementary Schools					
Arredondo (2015)					
Square Footage	90,741	90,741	90,741	90,741	90,741
Capacity	750	750	750	750	750
Enrollment	687	695	1,005	864	822
Austin (1990)					
Square Footage	68,897	64,860	64,860	64,860	64,860
Capacity	720	720	720	720	720
Enrollment	569	652	574	596	671
Adolphus (2013)					
Square Footage	91,900	91,900	91,900	91,900	91,900
Capacity	750	750	750	750	750
Enrollment	996	971	905	901	837
Beasley (1985)					
Square Footage	44,283	42,800	42,800	42,800	42,800
Capacity	370	370	370	370	370
Enrollment	409	366	415	410	385
Bentley (2017)					
Square Footage	91,693	91,693	91,693	91,693	91,693
Capacity	750	750	750	750	750
Enrollment	1,218	1,135	945	846	801
Bowie (1961)					
Square Footage	74,769	73,564	73,564	73,564	73,564
Capacity	640	640	640	640	640
Enrollment	428	466	453	508	556
Campbell (2000)					

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	2019	2018	2017	2016	2015
Middle Schools					
Navarro Middle (1987)					
Square Footage	85,678	85,678	85,678	85,678	85,678
Capacity	660	660	660	660	660
Enrollment	564	513	522	504	504
Polly Ryon Middle (2013)					
Square Footage	85,538	85,538	85,538	85,538	85,538
Capacity	680	680	680	680	680
Enrollment	675	679	681	560	560
Wertheimer Middle (2008)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	526	428	428	613	613
Wessendorf Middle (1997)					
Square Footage	86,045	86,045	86,045	86,045	86,045
Capacity	680	680	680	680	680
Enrollment	451	404	404	456	456
Roberts Middle (2019)					
Square Footage	88,173	-	-	-	-
Capacity	680	-	-	-	-
Enrollment	443	-	-	-	-
Steenbergn Middle (2023)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Elementary Schools					
Arredondo (2015)					
Square Footage	90,741	90,741	90,741	90,741	90,741
Capacity	750	750	750	750	750
Enrollment	817	818	821	643	643
Austin (1990)					
Square Footage	64,860	64,860	64,860	64,860	64,860
Capacity	720	720	720	720	720
Enrollment	631	607	604	572	572
Adolphus (2013)					
Square Footage	91,900	91,900	91,900	91,900	91,900
Capacity	750	750	750	750	750
Enrollment	799	790	803	574	574
Beasley (1985)					
Square Footage	42,800	42,800	42,800	42,800	42,800
Capacity	370	370	370	370	370
Enrollment	380	396	397	420	420
Bentley (2017)					
Square Footage	91,693	91,693	91,693	-	-
Capacity	750	750	750	-	-
Enrollment	692	654	657	-	-
Bowie (1961)					
Square Footage	73,564	73,564	73,564	73,564	73,564
Capacity	640	640	640	640	640
Enrollment	579	608	619	642	642
Campbell (2000)					

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	2024	2023	2022	2021	2020
Elementary Schools (continued)					
Carter (2018)					
Square Footage	99,129	99,129	99,129	99,129	99,129
Capacity	750	750	750	750	750
Enrollment	998	913	832	801	728
Culver (2019)					
Square Footage	99,219	99,219	99,219	99,219	99,219
Capacity	750	750	750	750	750
Enrollment	841	1,011	899	748	675
Dickinson (1993)					
Square Footage	86,050	86,050	86,050	86,050	86,050
Capacity	750	750	750	750	750
Enrollment	563	547	520	507	526
Frost (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	1,075	1,046	872	770	677
Gray (2023)					
Square Footage	110,698	110,698	-	-	-
Capacity	800	800	-	-	-
Enrollment	461	476	-	-	-
Hubenak (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	1,166	1,214	1,221	1,145	1,064
Huggins (1979)					
Square Footage	58,200	58,200	58,200	58,200	58,200
Capacity	650	650	650	650	650
Enrollment	777	893	590	823	815
Hutchison (2005)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	750	750	750	750	750
Enrollment	95,000	554	764	775	725
Jackson (1947)					
Square Footage	66,330	66,330	66,330	66,330	66,330
Capacity	520	520	520	520	520
Enrollment	401	293	304	330	332
Lindsey (2017)					
Square Footage	91,693	91,693	91,693	91,693	91,693
Capacity	750	750	750	750	750
Enrollment	1,204	1,131	841	662	900
Long (1949)					
Square Footage	80,176	80,176	80,176	80,176	80,176
Capacity	740	740	740	740	740
Enrollment	557	579	533	534	557
McNeil (2008)					
Square Footage	91,321	91,321	91,321	91,321	91,321
Capacity	750	750	750	750	750
Enrollment	920	821	807	833	834
Meyer (1985)					
Square Footage	71,018	69,500	69,500	69,500	69,500
Capacity	750	750	750	750	750
Enrollment	501	704	624	633	637
Melton (2023)					

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	2019	2018	2017	2016	2015
Elementary Schools (continued)					
Carter (2018)					
Square Footage	99,129	94,254	-	-	-
Capacity	750	750	-	-	-
Enrollment	670	672	-	-	-
Culver (2019)					
Square Footage	99,219	-	-	-	-
Capacity	750	-	-	-	-
Enrollment	676	-	-	-	-
Dickinson (1993)					
Square Footage	86,050	86,050	86,050	86,050	86,050
Capacity	750	750	750	750	750
Enrollment	523	544	551	560	560
Frost (2000)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	603	563	564	404	404
Gray (2023)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Hubenak (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	950	844	844	1,087	1,087
Huggins (1979)					
Square Footage	58,200	58,200	58,200	58,200	58,200
Capacity	650	650	650	650	650
Enrollment	709	679	686	637	637
Hutchison (2005)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	750	750	750	750	750
Enrollment	669	665	662	793	793
Jackson (1947)					
Square Footage	66,330	66,330	66,330	66,330	66,330
Capacity	520	520	520	520	520
Enrollment	347	373	374	394	394
Lindsey (2017)					
Square Footage	91,693	91,693	91,693	-	-
Capacity	750	750	750	-	-
Enrollment	683	460	478	-	-
Long (1949)					
Square Footage	80,176	80,176	80,176	80,176	80,176
Capacity	740	740	740	740	740
Enrollment	590	592	589	603	603
McNeil (2008)					
Square Footage	91,321	91,321	91,321	91,321	91,321
Capacity	750	750	750	750	750
Enrollment	826	871	865	838	838
Meyer (1985)					
Square Footage	69,500	69,500	69,500	69,500	69,500
Capacity	750	750	750	750	750
Enrollment	889	790	775	682	682
Melton (2023)					

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
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Building:	2024	2023	2022	2021	2020
Elementary Schools (continued)					
Morgan (2022)					
Square Footage	95,371	95,371	95,371	-	-
Capacity	750	750	750	-	-
Enrollment	1,080	722	828	-	-
Phelan (2022)					
Square Footage	95,585	95,585	95,585	-	-
Capacity	750	750	750	-	-
Enrollment	720	647	648	-	-
Pink (1997)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	463	486	493	528	567
Randle (2023)					
Square Footage	109,644	-	-	-	-
Capacity	854	-	-	-	-
Enrollment	820	-	-	-	-
Ray (1979)					
Square Footage	68,280	67,160	67,160	67,160	67,160
Capacity	750	750	750	750	750
Enrollment	619	560	550	549	574
Seguin (1957)					
Square Footage	50,000	50,000	50,000	50,000	50,000
Capacity	460	460	460	460	460
Enrollment	293	220	210	183	324
Smith (1966)					
Square Footage	80,965	80,965	80,965	80,965	80,965
Capacity	600	600	600	600	600
Enrollment	335	368	345	358	423
Tamarron (2020)					
Square Footage	99,219	99,219	99,219	99,219	99,219
Capacity	750	750	750	750	750
Enrollment	1,173	1,069	788	593	629
Terrell (2023)*					
Square Footage	110,698	110,698	-	-	-
Capacity	800	800	-	-	-
Enrollment	590	-	-	-	-
Thomas (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	665	601	725	642	574
Travis (1949)					
Square Footage	79,956	77,666	77,666	77,666	77,666
Capacity	680	680	680	680	680
Enrollment	415	426	402	464	488
Velasquez (2006)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	740	740	740	740	740
Enrollment	501	497	482	530	545
Williams (1985)					
Square Footage	84,925	84,925	84,925	84,925	84,925
Capacity	740	740	740	740	740
Enrollment	709	706	388	383	403

LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	2019	2018	2017	2016	2015
Elementary Schools (continued)					
Morgan (2022)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Phelan (2022)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Pink (1997)					
Square Footage	92,210	92,210	92,210	92,210	92,210
Capacity	720	720	720	720	720
Enrollment	560	575	584	607	607
Randle (2023)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Ray (1979)					
Square Footage	67,160	67,160	67,160	67,160	67,160
Capacity	750	750	750	750	750
Enrollment	622	634	638	595	595
Seguin (1957)					
Square Footage	50,000	50,000	50,000	50,000	50,000
Capacity	460	460	460	460	460
Enrollment	310	311	310	389	389
Smith (1966)					
Square Footage	80,965	80,965	80,965	80,965	80,965
Capacity	600	600	600	600	600
Enrollment	443	420	412	528	528
Tamarron (2020)					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Terrell (2023)*					
Square Footage	-	-	-	-	-
Capacity	-	-	-	-	-
Enrollment	-	-	-	-	-
Thomas (2009)					
Square Footage	89,920	89,920	89,920	89,920	89,920
Capacity	750	750	750	750	750
Enrollment	844	870	867	1,007	1,007
Travis (1949)					
Square Footage	77,666	77,666	77,666	77,666	77,666
Capacity	680	680	680	680	680
Enrollment	495	537	547	665	665
Velasquez (2006)					
Square Footage	95,000	95,000	95,000	95,000	95,000
Capacity	740	740	740	740	740
Enrollment	549	652	656	686	686
Williams (1985)					
Square Footage	84,925	84,925	84,925	84,925	84,925
Capacity	740	740	740	740	740
Enrollment	423	913	904	801	801

